

Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated September 29, 2020 (the “**Prospectus**”) issued by Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities of the Bank. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Bank in the United States.

In connection with the Global Offering, Huatai Financial Holdings (Hong Kong) Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be conducted at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Thursday, November 5, 2020, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date.



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)

GLOBAL OFFERING

Number of Offer Shares in the Global Offering	: 877,271,000 H Shares (subject to the Over-allotment Option)
Number of International Offer Shares	: 824,172,000 H Shares (as adjusted after the reallocation and subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 53,099,000 H Shares (as adjusted after the reallocation)
Final Offer Price	: HK\$3.35 per H Share , plus brokerage of 1.0%, a SFC transaction levy of 0.0027% and a Hong Kong Stock Exchange trading fee of 0.005%
Nominal value	: RMB1.00 per H Share
Stock code	: 9677

*Joint Sponsors, Joint Global Coordinators, Joint Bookrunners,
Joint Lead Managers*



Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager



Joint Bookrunners, Joint Lead Managers



ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The final Offer Price has been determined at HK\$3.35 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$3.35 per H Share, the net proceeds from the Global Offering to be received by the Bank, after deduction of the underwriting commissions and other estimated expenses payable by the Bank in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$2,831.0 million.
- If the Over-allotment Option is exercised in full, the Bank will receive additional net proceeds of approximately HK\$435.0 million for 131,590,000 Shares to be issued upon the exercise of the Over-allotment Option.
- The Bank intends to apply such net proceeds in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.

Applications and Indications of Interest Received

- A total of 8,714 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, through giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 53,099,000 Hong Kong Offer Shares, representing approximately 0.61 times of the total number of 87,728,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- The final number of Offer Shares under the Hong Kong Public Offering is 53,099,000 Offer Shares, representing approximately 6.05% of the total number of Offer Shares initially available under the Global Offering (assuming that the Over-allotment Option is not exercised). The Offer Shares initially offered under the Hong Kong Public Offering which were unsubscribed have been reallocated to the International Offering.

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed. The total number of subscription of Offer Shares under the International Offering is approximately 1.32 times of the total number of 789,543,000 International Offer Shares initially available for subscription under the International Offering. There were a total of 142 placees under the International Offering. The Joint Global Coordinators have exercised their discretion to reallocate unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering” in the Prospectus. A total number of 34,629,000 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the number of Offer Shares under the International Offering has been increased to 824,172,000 Offer Shares, representing approximately 93.95% of the total number of Offer Shares in the Global Offering (before any exercise of the Over-allotment Option). A total of 117 placees have been allotted five board lots of Offer Shares or less, representing approximately 82.39% of total number of placees under the International Offering. These placees have been allotted approximately 0.03% of the Offer Shares under the International Offering.

Over-allotment Option

- Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement to Thursday, November 5, 2020, being the 30th day after the last day for the lodging applications under the Hong Kong Public Offering, to require the Bank to allot and issue up to an aggregate of 131,590,000 additional H Shares, representing approximately 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering. There has been an over-allocation of 131,590,000 H Shares in the International Offering and such over-allocation will be settled by exercising the Over-allotment Option or by making purchases in the secondary market that do not exceed the Offer Price or through delayed delivery arrangement with investors who have been offered Offer Shares under the International Offering or by a combination of these means. The investors under the delayed delivery arrangement will fully pay for their Offer Shares before dealings in the H Shares on the Hong Kong Stock Exchange commence. In the event the Over-allotment Option is exercised, an announcement will be made on the websites of the Bank and the Hong Kong Stock Exchange at www.whccb.com and www.hkexnews.hk. As of the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Obligations

Each of the Bank, the controlling Shareholders and other existing Shareholders is subject to certain lock-up obligations as set out in the section headed “Lock-up Obligations” in this announcement.

Results of Allocations

- The final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Friday, October 9, 2020 on the websites of the Bank and the Hong Kong Stock Exchange at www.whccb.com and www.hkexnews.hk.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under the **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Bank’s website at www.whccb.com and the Hong Kong Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, October 9, 2020;
 - from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, October 9, 2020 to 12:00 midnight on Thursday, October 15, 2020;
 - by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, October 9, 2020, Monday, October 12, 2020, Tuesday, October 13, 2020 and Wednesday, October 14, 2020;
 - in the special allocation results booklets which will be available for inspection during opening hours on Friday, October 9, 2020, Saturday, October 10, 2020 and Monday, October 12, 2020 at all the receiving bank’s designated branches.

Despatch/Collection of H Share Certificates/Refund Cheques

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on a **WHITE** Application Form or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect H Share certificates (where applicable) in person may collect H Share certificate(s) (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, October 9, 2020.
- H Share certificate(s) for Hong Kong Offer Shares allocated to applicants who applied on a **WHITE** Application Form or through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Friday, October 9, 2020, are expected to be despatched by ordinary post to those entitled to them at their own risk on or before Friday, October 9, 2020.
- Wholly or partially successful applicants who applied on a **YELLOW** Application Form or who applied by giving **electronic application instructions** to HKSCC will have their H Share certificate(s) issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf or as instructed by them in their **YELLOW** Application Form on Friday, October 9, 2020.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on a **WHITE** or **YELLOW** Application Form and have provided all information required by their **WHITE** and **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, October 9, 2020.
- Applicants who have applied for less than 1,000,000 Hong Kong Offer Shares and have provided all information required by their **WHITE** Application Forms and applicants who have applied for less than 1,000,000 Hong Kong Offer Shares through the **White Form eIPO** service by submitting an electronic application through the designated website www.eipo.com.hk and their application is wholly or partially successful, will have their refund cheque(s) and/or share certificate(s) sent to their address on the relevant Application Form on or before Friday, October 9, 2020, by ordinary post and at their own risk.
- Wholly or partially unsuccessful applicants who have applied for less than 1,000,000 Hong Kong Offer Shares under **YELLOW** Application Forms will have their refund cheque(s) sent to the address on the relevant Application Form on or before Friday, October 9, 2020, by ordinary post and at their own risk.

- Refund cheque(s) in respect of wholly or partially unsuccessful applications using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Friday, October 9, 2020, are expected to be despatched by ordinary post to those entitled at their own risk on or before Friday, October 9, 2020. No interest will be paid thereon.
- For applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account, refund monies (if any) will be despatched to their application payment account in the form of e-Refund payment instructions on Friday, October 9, 2020. For applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on their **White Form eIPO** applications in the form of refund cheque(s) by ordinary post at their own risk on or before Friday, October 9, 2020.
- Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank account of their broker or custodian on Friday, October 9, 2020. No interest will be paid thereon.
- H Share certificate(s) will only become valid at 8:00 a.m. on the Listing Date which is expected to be Monday, October 12, 2020 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised.
- The Bank will not issue any temporary documents of title in respect of the Offer Shares. No receipt will be issued for application monies received.

Commencement of Dealings

- Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Monday, October 12, 2020. The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the H Shares is 9677.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could fluctuate substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in the H Shares.

OFFER PRICE

The final Offer Price has been determined at HK\$3.35 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$3.35 per Offer Share, the net proceeds from the Global Offering to be received by the Bank, after deduction of the underwriting commissions and other estimated expenses payable by the Bank in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$2,831.0 million.

If the Over-allotment Option is exercised in full, the Bank will receive additional net proceeds of approximately HK\$435.0 million for 131,590,000 Shares to be issued upon the exercise of the Over-allotment Option.

The Bank intends to apply such net proceeds to strengthen its capital base to support the ongoing growth of its business as described in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Bank announces that at the close of the application lists at 12:00 noon on Tuesday, October 6, 2020, a total of 8,714 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 53,099,000 Hong Kong Offer Shares, representing approximately 0.61 times of the total number of 87,728,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- 8,711 valid applications in respect of a total of 47,099,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.51 per H Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 1.07 times of the 43,864,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 3 valid applications in respect of a total of 6,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.51 per H Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 0.14 times of the 43,864,000 Hong Kong Offer Shares initially comprised in Pool B.

No application has been identified and rejected for not being completed in accordance with the instructions set out in the Application Forms. 24 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheques. No application for more than 43,864,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

The final number of Offer Shares under the Hong Kong Public Offering is 53,099,000 Offer Shares, representing approximately 6.05% of the total number of Offer Shares initially available under the Global Offering (assuming that the Over-allotment Option is not exercised). The Offer Shares initially offered under the Hong Kong Public Offering which were unsubscribed have been reallocated to the International Offering.

The Hong Kong Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been slightly over-subscribed. The total number of subscription of Offer Shares under the International Offering is approximately 1.32 times of the total number of 789,543,000 International Offer Shares initially available for subscription under the International Offering. There were a total of 142 places under the International Offering. The Joint Global Coordinators have exercised their discretion to reallocate unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering” in the Prospectus. A total number of 34,629,000 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the number of Offer Shares under the International Offering has been increased to 824,172,000 Offer Shares, representing approximately 93.95% of the total number of Offer Shares in the Global Offering (before any exercise of the Over-allotment Option). A total of 117 places have been allotted five board lots of Offer Shares or less, representing approximately 82.39% of total number of places under the International Offering. These places have been allotted approximately 0.03% of the Offer Shares under the International Offering.

The Directors confirm that, to the best of their knowledge, information and belief, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed with (i) any core connected persons of the Bank, or (ii) any of the existing Shareholders or (iii) their respective close associates whether in their own names or through nominees.

The International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). The Directors confirm that no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons as set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.

The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Bank immediately after the Global Offering, (b) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Bank immediately after the Global Offering, (c) the number of H Shares in public hands will satisfy the minimum percentage as approved by the Hong Kong Stock Exchange, (d) the three largest public shareholders of the Bank do not hold more than 50% of the H Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules and (e) there will be at least 300 H Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that, to the best of their knowledge, information and belief, none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, Supervisors, controlling Shareholders, substantial Shareholders or existing Shareholders of the Bank or any of its subsidiaries, or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, Supervisors, controlling Shareholders, substantial Shareholders or existing Shareholders of the Bank or any of its subsidiaries, or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

Over-allotment Option

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement to Thursday, November 5, 2020, being the 30th day after the last day for the lodging applications under the Hong Kong Public Offering, to require the Bank to allot and issue up to an aggregate of 131,590,000 additional H Shares, representing approximately 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering. There has been an over-allocation of 131,590,000 H Shares in the International Offering and such over-allocation will be settled by exercising the Over-allotment Option or by making purchases in the secondary market that do not exceed the Offer Price or through delayed delivery arrangement with investors who have been offered Offer Shares under the International Offering or by a combination of these means. The investors under the delayed delivery arrangement will fully pay for their Offer Shares before dealings in the H Shares on the Hong Kong Stock Exchange commence. In the event the Over-allotment Option is exercised, an announcement will be made on the websites of the Bank and the Hong Kong Stock Exchange at www.whccb.com and www.hkexnews.hk. As of the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP OBLIGATIONS

Each of the Bank, the controlling Shareholders and other existing Shareholders is subject to certain obligations in relation to the issue or disposal of Shares (the “**Lock-up Obligations**”). The major terms of the Lock-up Obligations are set out as follows:

Name	Number of Shares held in the Bank subject to the Lock-up Obligations upon the Listing	Percentage of shareholding in the Bank subject to the Lock-up Obligations upon the Listing^(Note 1)	Last day subject to the Lock-up Obligations^(Note 2)
The Bank (subject to Lock-up Obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	N/A	N/A	April 12, 2021
<i>Controlling Shareholders (subject to Lock-up Obligations pursuant to the Listing Rules and Article 141 of the PRC Company Law)</i> ^(Note 3)			
Shandong Hi-Speed Group Company	2,910,381,485 Domestic Shares	49.76%	October 12, 2021
Shandong Hi-Speed	693,957,987 Domestic Shares	11.87%	October 12, 2021
<i>Existing Shareholders (other than the Controlling Shareholders) (subject to Lock-up Obligations pursuant to Article 141 of the PRC Company Law)</i>			
Weihai Municipal Finance Bureau	919,671,509 Domestic Shares	15.72%	October 12, 2021
Other Non-individual Shareholders ^(Note 4)	1,062,179,050 Domestic Shares	18.16%	October 12, 2021
Individual Shareholders ^(Note 5)	78,965,300 Domestic Shares	1.35%	October 12, 2021

Notes:

1. Assuming the Over-allotment Option is not exercised.
2. The Bank may issue Shares without any lock-up obligations after the indicated date. The controlling Shareholders and other existing Shareholders may dispose of or transfer Shares without any lock-up obligation after the indicated date.
3. Shandong Hi-Speed Group Company and Shandong Hi Speed together is a group of controlling shareholders of the Bank. The Shandong Hi-Speed Group Company directly held 2,216,423,498 domestic Shares, representing approximately 37.90% of the Bank's enlarged total issued share capital upon the Listing (assuming no exercise of the Over-allotment Option). Shandong Hi-Speed is owned by Shandong Hi-Speed Group Company as to 70.91%, therefore, Shandong Hi-Speed Group Company is deemed to be interested in all the Shares held by Shandong Hi-Speed. As such, Shandong Hi-Speed Group Company, directly and indirectly, held approximately 49.76% of the Bank's enlarged total issued share capital upon the Listing (assuming no exercise of the Over-allotment Option).
4. 38 other non-individual Shareholders held an aggregate of 1,062,179,050 Domestic Shares. None of such non-individual Shareholders held 5% or more of the share capital of our Bank.
5. 997 individual Shareholders held an aggregate of 78,965,300 Domestic Shares.
6. For the details of the other 38 non-individual Shareholders and 997 individual Shareholders, please see the section headed "Our History and Development – Our Shareholding and Group Structure – Shareholding Structure" in the Prospectus.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

No. of Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Offer Shares applied for
POOL A			
1,000	6,110	1,000 Shares	100.00%
2,000	911	2,000 Shares	100.00%
3,000	391	3,000 Shares	100.00%
4,000	117	4,000 Shares	100.00%
5,000	246	5,000 Shares	100.00%
6,000	114	6,000 Shares	100.00%
7,000	49	7,000 Shares	100.00%
8,000	40	8,000 Shares	100.00%
9,000	31	9,000 Shares	100.00%
10,000	256	10,000 Shares	100.00%
15,000	71	15,000 Shares	100.00%
20,000	58	20,000 Shares	100.00%
25,000	32	25,000 Shares	100.00%
30,000	53	30,000 Shares	100.00%
35,000	13	35,000 Shares	100.00%
40,000	19	40,000 Shares	100.00%
45,000	18	45,000 Shares	100.00%
50,000	47	50,000 Shares	100.00%
60,000	25	60,000 Shares	100.00%
70,000	11	70,000 Shares	100.00%
80,000	6	80,000 Shares	100.00%
90,000	3	90,000 Shares	100.00%
100,000	45	100,000 Shares	100.00%
200,000	24	200,000 Shares	100.00%
300,000	7	300,000 Shares	100.00%
400,000	5	400,000 Shares	100.00%
500,000	3	500,000 Shares	100.00%
700,000	2	700,000 Shares	100.00%
800,000	1	800,000 Shares	100.00%
1,000,000	3	1,000,000 Shares	100.00%
	<u>8,711</u>		

No. of Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Offer Shares applied for
POOL B			
1,500,000	1	1,500,000 Shares	100.00%
2,000,000	1	2,000,000 Shares	100.00%
2,500,000	1	2,500,000 Shares	100.00%
	<u>3</u>		

The final number of Offer Shares comprising the Hong Kong Public Offering is 53,099,000 Offer Shares, representing approximately 6.05% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **WHITE Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Bank's website at www.whccb.com and the Hong Kong Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, October 9, 2020;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, October 9, 2020 to 12:00 midnight on Thursday, October 15, 2020;
- by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, October 9, 2020, Monday, October 12, 2020, Tuesday, October 13, 2020 and Wednesday, October 14, 2020;
- in the special allocation results booklets which will be available for inspection during opening hours on Friday, October 9, 2020, Saturday, October 10, 2020 and Monday, October 12, 2020 at all the receiving bank's designated branches.

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Lee Chung Street Branch	29-31 Lee Chung Street, Chai Wan, Hong Kong
	Wan Chai (Wu Chung House) Branch	213 Queen's Road East, Wan Chai, Hong Kong
Kowloon	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei, Kowloon
	Castle Peak Road (Cheung Sha Wan) Branch	365-371 Castle Peak Road, Cheung Sha Wan, Kowloon
New Territories	Citywalk Branch	Shop 65 & 67-69 G/F, Citywalk, 1 Yeung Uk Road, Tsuen Wan, New Territories
	Yuen Long (Hang Fat Mansion) Branch	8-18 Castle Peak Road, Yuen Long, New Territories

The final Offer Price, the indications of level of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Friday, October 9, 2020 on the Bank's website at www.whccb.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below the analysis of shareholding concentration in the International Offering and immediately following the Global Offering:

Top 1, 5, 10, 20 and 25 placees in the International Offering

Placee	Subscription in the International Offering	Subscription as % of International Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offer Shares (assuming full exercise of the Over-allotment Option)	Subscription as % of total Offer Shares initially available under the Global Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of the Over-allotment Option)	Shares held immediately following the Global Offering	% of the Bank's enlarged total issued share capital (assuming no exercise of the Over-allotment Option)	% of the Bank's enlarged total issued share capital (assuming full exercise of the Over-allotment Option)
Top 1	138,802,000	16.84%	14.52%	15.82%	13.76%	138,802,000	2.37%	2.32%
Top 5	599,928,000	72.79%	62.77%	68.39%	59.47%	599,928,000	10.26%	10.03%
Top 10	920,534,000	111.70%	96.32%	104.93%	91.24%	920,534,000	15.74%	15.39%
Top 20	955,504,000	115.94%	99.98%	108.92%	94.71%	955,504,000	16.34%	15.98%
Top 25	955,537,000	115.94%	99.98%	108.92%	94.71%	955,537,000	16.34%	15.98%

Top 1, 5, 10, 20 and 25 Shareholders upon Listing

Shareholder	Subscription in the Global Offering	Subscription as % of total Offer Shares initially available under the Global Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of the Over-allotment Option)	Shares held immediately following the Global Offering	% of the Bank's enlarged total issued share capital (assuming no exercise of the Over-allotment Option)	% of the Bank's enlarged total issued share capital (assuming full exercise of the Over-allotment Option)
Top 1 ^{Note}	0	0.00%	0.00%	2,910,381,485	49.76%	48.67%
Top 5	138,802,000	15.82%	13.76%	4,376,103,592	74.82%	73.18%
Top 10	528,925,000	60.29%	52.43%	4,920,847,900	84.14%	82.29%
Top 20	920,534,000	104.93%	91.24%	5,549,346,072	94.89%	92.80%
Top 25	920,534,000	104.93%	91.24%	5,685,533,570	97.21%	95.07%

Note: Shandong Hi-Speed Group Co., Ltd.(山東高速集團有限公司) is interested in 2,910,381,485 Shares in aggregate, including 2,216,423,498 Shares held directly by itself and 693,957,987 Shares by its non-wholly owned subsidiary, Shandong Hi-Speed Company Limited(山東高速股份有限公司).

Top 1, 5, 10, 20 and 25 of all the holders of the H Shares of the Bank (the “H Shareholders”) upon Listing

H Shareholder	Subscription in the Global Offering	Approximate aggregate % of the total number of H Shares allocated under the Global Offering (assuming no exercise of Over-allotment Option)	Approximate aggregate % of the total number of H Shares allocated under the Global Offering (assuming full exercise of Over-allotment Option)	H Shares held immediately following the Global Offering	% of the total number of H Shares immediately following the Global Offering (assuming no exercise of Over-allotment Option)	% of the total number of H Shares immediately following the Global Offering (assuming full exercise of Over-allotment Option)	% of the Bank’s enlarged total issued share capital (assuming no exercise of the Over-allotment Option)	% of the Bank’s enlarged total issued share capital (assuming full exercise of the Over-allotment Option)
Top 1	138,802,000	15.82%	13.76%	138,802,000	15.82%	13.76%	2.37%	2.32%
Top 5	599,928,000	68.39%	59.47%	599,928,000	68.39%	59.47%	10.26%	10.03%
Top 10	920,534,000	104.93%	91.24%	920,534,000	104.93%	91.24%	15.74%	15.39%
Top 20	965,937,000	110.11%	95.75%	965,937,000	110.11%	95.75%	16.52%	16.15%
Top 25	968,537,000	110.40%	96.00%	968,537,000	110.40%	96.00%	16.56%	16.20%

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could fluctuate substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in the H Shares.

DESPATCH/COLLECTION OF SHARE CERTIFICATES/REFUND CHEQUES

Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect H Share certificates (where applicable) in person may collect H Share certificates (where applicable) from the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, October 9, 2020.

Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations' chop. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the H Shares Registrar.

H Share certificate(s) for Hong Kong Offer Shares allocated to applicants who applied on **WHITE** Application Forms or through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Friday, October 9, 2020, are expected to be despatched by ordinary post to the addresses specified in the relevant applications at their own risk on or before Friday, October 9, 2020.

Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their H Share certificate(s) issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf or as instructed by them in their **YELLOW** Application Form on Friday, October 9, 2020.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Friday, October 9, 2020 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts. HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) from the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, October 9, 2020.

Applicants who have applied for less than 1,000,000 Hong Kong Offer Shares and have provided all information required by their **WHITE** Application Forms and applicants who have applied for less than 1,000,000 Hong Kong Offer Shares through the **White Form eIPO** service by submitting an electronic application through the designated website www.eipo.com.hk and their application is wholly or partially successful, will have their refund cheque(s) and/or share certificate(s) sent to their address on the relevant Application Form on or before Friday, October 9, 2020, by ordinary post and at their own risk.

Wholly or partially unsuccessful applicants who have applied for less than 1,000,000 Hong Kong Offer Shares under **YELLOW** Application Forms will have their refund cheque(s) sent to the address on the relevant Application Form on or before Friday, October 9, 2020, by ordinary post and at their own risk.

Refund cheques in respect of wholly or partially unsuccessful applications using **White** or **Yellow** Application Forms which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Friday, October 9, 2020, are expected to be despatched by ordinary post to those entitled at their own risk on or before Friday, October 9, 2020. No interest will be paid thereon.

Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment account in the form of e-Refund payment instructions on Friday, October 9, 2020. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **White Form eIPO** applications in the form of refund cheque(s), by ordinary post at their own risk on or before Friday, October 9, 2020.

Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank account of their broker or custodian on Friday, October 9, 2020. No interest will be paid thereon.

H Share certificate(s) will only become valid certificates of title at 8:00 a.m. on Monday, October 12, 2020 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. The Bank will not issue any temporary documents of title in respect of the Offer Shares. No receipt will be issued for application monies received.

PUBLIC FLOAT

The Hong Kong Stock Exchange has granted the Bank a waiver that the minimum public float percentage of the Bank to be the higher of:

- (a) 15.00% of the total issued share capital of the Bank; or
- (b) such percentage of H Shares of the total issued share capital of the Bank to be held by the public after the exercise of the Over-allotment Option.

Immediately following completion of the Global Offering, assuming the Over-allotment Option is not exercised, the number of H Shares in public hands represents 15.00% of the total issued share capital of the Bank which satisfies the minimum percentage prescribed by the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Monday, October 12, 2020, dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Monday, October 12, 2020. H Shares will be traded in board lots of 1,000 H Shares. The stock code of the H Shares is 9677.

On behalf of the Board of Directors
Weihai City Commercial Bank Co., Ltd.*
TAN Xianguo
Chairman

Hong Kong, October 9, 2020

As at the date of this announcement, the Board of Directors of the Bank comprises Mr. TAN Xianguo, Mr. MENG Dongxiao, Mr. ZHANG Renzhao, Mr. BI Qiubo and Ms. TAO Zunjian as executive Directors; Mr. LI Hang, Mr. WANG Song, Mr. SUN Chenglong, Mr. YI Jijun and Mr. WANG Qixiang as non-executive Directors; Mr. LIU Xue, Mr. LU Qing, Mr. SUN Guomao, Mr. ZHANG Guanghong and Mr. FAN Chi Chiu 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.*