

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.



**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)**

## **FULL EXERCISE OF THE OVER-ALLOTMENT OPTION STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

### **FULL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Bank announces that the Over-allotment Option described in the Prospectus and the allotment results announcement dated October 9, 2020 (the “**Announcement**”) has been fully exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on November 5, 2020, in respect of an aggregate of 131,590,000 Shares (the “**Over-allotment Shares**”), representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to cover the over-allocation in the International Offering.

The Over-allotment Shares will be allotted and issued by the Bank at HK\$3.35 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

## **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Bank further announces that the stabilization period in connection with the Global Offering ended on Thursday, November 5, 2020, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering.

The stabilizing actions undertaken by Huatai Financial Holdings (Hong Kong) Limited, the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are set out below:

- (i) over-allocation of an aggregate of 131,590,000 Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and
- (ii) full exercise of the Over-allotment Option by the Joint Global Coordinators (on behalf of the International Underwriters) on November 5, 2020, in respect of an aggregate of 131,590,000 Shares, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$3.35 per H Share, to facilitate the delivery to the investors which have agreed to a delayed delivery of H Shares subscribed by it under the delayed delivery arrangement.

## **FULL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Bank announces that the Over-allotment Option described in the Prospectus and the Announcement has been fully exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on November 5, 2020 in respect of an aggregate of 131,590,000 Shares, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to cover the over-allocation in the International Offering.

The Over-allotment Shares will be allotted and issued by the Bank at HK\$3.35 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to cover the over-allocation in the International Offering.

### **Approval of Listing**

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Hong Kong Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Hong Kong Stock Exchange at 9:00 a.m. on November 10, 2020.

## Shareholding Structure of the Bank upon the Full Exercise of the Over-allotment Option

The shareholding structure of the Bank immediately before and immediately after the completion of the full exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the issue of the Over-allotment Shares		Immediately after the issue of the Over-allotment Shares	
	Number of Shares	Approximate % of issued share capital	Number of Shares	Approximate % of issued share capital
Domestic Shares	4,971,197,344	85.00%	4,971,197,344	83.13%
H Shares	877,271,000	15.00%	1,008,861,000	16.87%
<b>Total</b>	<b>5,848,468,344</b>	<b>100.00%</b>	<b>5,980,058,344</b>	<b>100.00%</b>

### Use of Proceeds

The additional net proceeds of approximately HK\$435.0 million to be received by the Bank from the allotment and issue of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option will be used by the Bank for the purposes as set out in the section headed “*Future Plans and Use of Proceeds*” in the Prospectus.

### STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Bank further announces that the stabilization period in connection with the Global Offering ended on Thursday, November 5, 2020, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering.

The stabilizing actions undertaken by Huatai Financial Holdings (Hong Kong) Limited, the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are set out below:

- (i) over-allocation of an aggregate of 131,590,000 Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and
- (ii) full exercise of the Over-allotment Option by the Joint Global Coordinators (on behalf of the International Underwriters) on November 5, 2020, in respect of an aggregate of 131,590,000 Shares, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$3.35 per H Share, to facilitate the delivery to the investors which have agreed to a delayed delivery of H Shares subscribed by it under the delayed delivery arrangement.

## **PUBLIC FLOAT**

The Bank has applied and 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 the issue and allotment of the Over-allotment Shares, the number of H Shares in public hands represents approximately 16.87% 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.

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

Hong Kong, November 5, 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.*