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BANK OF CHONGQING CO., LTD.*
重慶銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1963)

(Stock Code of Preference Shares: 4616)

**PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND
PROPOSED CHANGE OF AUDITORS**

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

On March 30, 2021, the board of directors (the “**Board**”) of Bank of Chongqing Co., Ltd.* (the “**Bank**”) has considered and approved the proposed appointment of Ms. ZHONG Xian (“**Ms. ZHONG**”) as a non-executive director of the Bank. Such appointment is subject to the approval by the shareholders of the Bank at a general meeting. Ms. ZHONG’s biographical details are set out as follows:

Ms. ZHONG Xian, aged 43, has been the vice president of Geely Technology Group Co., Ltd. since June 2019, a director of Lifan Technology (Group) Co., Ltd. since January 2021 and a director of Ningbo Jiangchen Automation Equipment Co., Ltd. since May 2020. Prior to that, from July 2016 to May 2019, she served as the secretary to the board of directors and the chief investment officer of Hunan Corun New Energy Co., Ltd.

Ms. ZHONG obtained a bachelor of laws upon graduation from the Central University of Finance and Economics in July 1999.

In the event that Ms. ZHONG is appointed as a non-executive director of the Bank, her qualification of directorship shall be subject to the approval by the Chongqing Bureau of the China Banking and Insurance Regulatory Commission (the “**Chongqing CBIRC**”), and her term shall be effective from the date of approval by the Chongqing CBIRC to the expiry of the term of office of the sixth session of the Board. Upon approval of the appointment of Ms. ZHONG at a general meeting and approval by the Chongqing CBIRC, the Bank will enter into a service contract with Ms. ZHONG. The annual remuneration of Ms. ZHONG will include a fixed remuneration of RMB37,500 (fixed remuneration will increase by RMB10,000 if serving as the chairman of special committee of the Board) and a variable remuneration based on the number of on-site meetings and events organized by the Board attended in person (RMB3,000 each meeting/event) and the number of off-site meetings and meetings attended by way of conference call (RMB1,500 each meeting). Ms. ZHONG’s remuneration is determined in accordance with applicable laws, regulations and regulatory requirements and the relevant remuneration policies of the Bank.

Ms. ZHONG has confirmed that, save as disclosed above, as at the date of this announcement, she (1) has not held any other position in the Bank or any of its subsidiaries or any directorship in any other listed companies in the past three years; (2) does not have any relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Bank; and (3) does not have and is not deemed to have any interest in any shares, underlying shares or debentures of the Bank or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in respect of the proposed appointment of Ms. ZHONG required to be disclosed under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), or any other matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Bank.

PROPOSED CHANGE OF AUDITORS

Under the relevant requirements of the Measures for State-owned Financial Enterprises to Select and Appoint Accounting Firms promulgated by the Ministry of Finance of the People’s Republic of China, a financial institution shall not engage the same accounting firm for more than 8 years. Given these requirements, PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (collectively, “**PwC**”) are required to retire as the auditors of the Bank with effect from the conclusion of the forthcoming annual general meeting of the Bank (the “**2020 AGM**”) and will not be re-appointed.

As recommended by the Audit Committee of the Bank (the “**Audit Committee**”), the Board has resolved to propose to appoint Ernst & Young Hua Ming LLP and Ernst & Young as external auditors of the Bank for 2021 to provide relevant services in accordance with Chinese and international auditing standards, respectively. The relevant resolution will be proposed at the 2020 AGM.

PwC have confirmed in writing that there are no other matters or circumstances that need to be brought to the attention of the shareholders of the Bank in connection with the above change. The Board confirms that there are no other matters or circumstances that need to be brought to the attention of the shareholders of the Bank in connection with the above change. The Board and the Audit Committee also confirm that there are no disagreements or unresolved matters between the Bank and PwC on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

According to the requirements of the articles of association of the Bank, the proposed appointment of auditors of the Bank is subject to the consideration and approval at the general meeting of the Bank. In accordance with the Listing Rules, the Bank will despatch to its shareholders a circular in respect of the 2020 AGM containing details of the proposed appointment of auditors.

For and on behalf of the Board
Bank of Chongqing Co., Ltd.*
LIN Jun
Chairman

Chongqing, the PRC, March 30, 2021

As at the date of this announcement, the executive directors of the Bank are Ms. LIN Jun, Mr. RAN Hailing, Mr. LIU Jianhua and Mr. WONG Wah Sing; the non-executive directors of the Bank are Mr. WONG Hon Hing, Mr. YANG Yusong, Mr. WU Heng and Ms. LIU Ying; and the independent non-executive directors of the Bank are Dr. LIU Xing, Mr. WANG Rong, Dr. ZOU Hong, Dr. FUNG Don Hau and Mr. YUAN Xiaobin.

* *The Bank holds a financial licence number B0206H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 91500000202869177Y. The Bank is not an authorised institution within the meaning of Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking and/or deposit-taking business in Hong Kong.*