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锦州银行股份有限公司

Bank of Jinzhou Co., Ltd.*

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

(Stock Code: 0416)

(Stock Code of Preference Shares: 4615)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 10 JULY 2020;
(2) GRANT OF WHITEWASH WAIVER;
(3) UPDATE ON THE VERY SUBSTANTIAL DISPOSAL IN RELATION TO
THE DISPOSAL OF ASSETS OF THE BANK;
AND
(4) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

References are made to the notice of the EGM of Bank of Jinzhou Co., Ltd. (the “**Bank**”) dated 27 December 2019, the supplemental notice of EGM dated 30 June 2020 (collectively, the “**Notices**”), the circular of the Bank dated 27 December 2019 (the “**December Circular**”) and the circular of the Bank dated 30 June 2020 (the “**Reorganization Circular**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Reorganization Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the EGM was held at the meeting room of 34th Floor, No. 68 Keji Road, Jinzhou City, Liaoning Province, the PRC on 10 July 2020 and the proposed resolutions set out in the Notices were duly passed by poll. The EGM was held in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

As at the date of the EGM, the issued shares of the Bank were 7,781,615,684 Shares (among which, 4,264,295,684 were Domestic Shares and 3,517,320,000 were H Shares), all of which entitled the holders to attend and vote for or against or abstain from voting on the resolutions put forward at the EGM. Shareholders holding an aggregate of 6,162,949,108 voting Shares, representing approximately 79.20% of the total number of issued Shares, attended the EGM either in person or by proxy.

No Shareholder was required to abstain from voting on any resolution put forward at the EGM under the requirements of the Listing Rules and/or the Takeovers Code. There were no Shares entitling the holders to attend the EGM but abstain from voting in favour of any of resolution under Rule 13.40 of the Listing Rules. No Shareholder has stated the intention in the Notices, the December Circular and/or the Reorganization Circular to vote against or to abstain from voting on any of resolution put forward at the EGM. According to Article 73 of the Articles of Association,

if the Shares pledged by a Shareholder exceeds 50% of Shares held by such Shareholder, such Shareholder's voting right on the general meeting and the voting rights of the Director nominated by such Shareholder on the Board meeting shall be restricted. The total number of the Shares subject to such restrictions amounted to 1,306,764,893 Shares and none of such Shares were included in or constituted part of the 6,162,949,108 voting Shares that attended and voted at the EGM. All the resolutions put forward at the EGM were voted by way of poll. Computershare Hong Kong Investor Services Limited, the H Share Registrar, acted as the scrutineer for vote-taking at the EGM. Two Shareholders' representatives and one Supervisors' representative were also responsible for the vote-taking and vote-tabulation at the Meetings.

The poll results in respect of each resolution proposed at the EGM were as follows:

Ordinary Resolutions ^(Note)		Number of votes (%)		
		For	Against	Abstain
1.	To consider and approve the proposal on the proposed amendments to the rules of procedures for shareholders' general meetings of the Bank.	6,152,949,108 (99.837740%)	0 (0.000000%)	10,000,000 (0.162260%)
2.	To consider, approve, confirm and ratify the execution of the Framework Disposal Agreement, and to approve the Disposal and all transactions contemplated thereunder, and authorize the Directors to execute all documents, exercise the powers of the Bank, do such acts and things and to take all steps as they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Framework Disposal Agreement and the transactions contemplated thereunder.	5,997,307,108 (97.312293%)	155,642,000 (2.525447%)	10,000,000 (0.162260%)
Special Resolutions ^(Note)		Number of votes (%)		
		For	Against	Abstain
3.	To consider and approve the proposal on proposed amendments to the articles of association of the Bank.	6,012,307,108 (97.555683%)	140,642,000 (2.282057%)	10,000,000 (0.162260%)
4.	To consider and approve:			
	(a) the Whitewash Waiver granted or to be granted by the Executive pursuant to the Takeovers Code waiving any obligation on the part of Chengfang Huida to make a mandatory general offer for all the securities of the Bank not already owned or agreed to be acquired by it or parties acting in concert with it as a result of the Bank allotting and issuing the Subscription Shares to Chengfang Huida under the Subscription Agreement; and	6,137,949,108 (99.594350%)	15,000,000 (0.243390%)	10,000,000 (0.162260%)
	(b) the Subscription Agreement.	5,987,949,108 (97.160450%)	15,000,000 (0.243390%)	160,000,000 (2.596160%)

Note: please refer to the December Circular and Reorganization Circular for details of each of the above resolutions.

As more than half of the votes from the Shareholders (including their proxies) attending and voting at the EGM were respectively cast in favour of resolutions numbered 1 to 2, these resolutions were duly passed as ordinary resolutions. As more than two-thirds of the votes from the Shareholders (including their proxies) attending and voting at the EGM were cast in favour of resolutions numbered 3, this resolution was duly passed as a special resolution. As more than 75% and 50% of the votes from the Independent Shareholders (including their proxies) attending and voting at the EGM were respectively cast in favour of the resolutions numbered 4(a) and 4(b), respectively, such resolutions were duly passed pursuant to the requirements under the Takeovers Code and the conditions of the Whitewash Waiver.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE BANK

The following table illustrates the shareholding structure of the Bank as at the date of this announcement and immediately after the completion of the Proposed Private Placement (assuming no other changes to the issued share capital of the Bank prior to the completion of the Proposed Private Placement):

	As at the date of this announcement		Immediately after the completion of the Proposed Private Placement	
	Number of shares	%	Number of shares	%
Domestic Shares				
Non-public Domestic Shareholders				
– ICBC Financial Asset Investment Co., Ltd.* (工銀金融資產投資有限公司) ^(Note 1)	841,822,258	10.82	–	–
– Chengfang Huida and parties acting in concert with it	–	–	5,270,000,000	37.69
	<u>841,822,258</u>	<u>10.82</u>	<u>5,270,000,000</u>	<u>37.69</u>
Public Domestic Shareholders				
– ICBC Financial Asset Investment Co., Ltd.* (工銀金融資產投資有限公司) ^(Note 1)	–	–	841,822,258	6.02
– Cinda Investment Co., Ltd.* (信達投資有限公司) ^(Note 2)	505,093,350	6.49	505,093,350	3.61
– Liaoning Financial Holding and parties acting in concert with it	–	–	930,000,000	6.65
– Other public Domestic Shareholders	2,917,380,076	37.49	2,917,380,076	20.87
	<u>3,422,473,426</u>	<u>43.98</u>	<u>5,194,295,684</u>	<u>37.15</u>
	<u>4,264,295,684</u>	<u>54.80</u>	<u>10,464,295,684</u>	<u>74.84</u>
H Shares	<u>3,517,320,000</u>	<u>45.20</u>	<u>3,517,320,000</u>	<u>25.16</u>
Total	<u>7,781,615,684</u>	<u>100.00</u>	<u>13,981,615,684</u>	<u>100.00</u>

Notes:

1. Such Domestic Shares are directly held by ICBC Financial Asset Investment Co., Ltd.* (工銀金融資產投資有限公司). Upon completion of the Proposed Private Placement, the effective interest of ICBC Financial Asset Investment Co., Ltd.* (工銀金融資產投資有限公司) in the total issued share capital of the Bank will be diluted from 10.82% to 6.02%. Accordingly, it will no longer be a substantial Shareholder of the Bank and shall be deemed as a public Domestic Shareholder upon the completion of the Proposed Private Placement.
2. Such Domestic Shares are directly held by Cinda Investment Co., Ltd.* (信達投資有限公司), a wholly-owned subsidiary of China Cinda. China Cinda indirectly held all the equity interests in Huida Asset Management and Chengfang Huida. For further details of the relationship between China Cinda, Huida Asset Management and Chengfang Huida, please refer to the paragraph headed “(1) Proposed Private Placement of New Domestic Shares Under the Specific Mandate – IX. Information on the Parties – Information of Chengfang Huida” in the Reorganization Circular.

GRANT OF THE WHITEWASH WAIVER

On 8 July 2020, the Executive has conditionally granted the Whitewash Waiver, subject to (i) the Whitewash Waiver and the underlying transaction of the Whitewash Waiver (including the Subscription Agreement) being approved by the Independent Shareholders at the EGM, and (ii) there being no acquisition or disposal of voting rights being made by Chengfang Huida and parties acting in concert with it between the Whitewash Announcement Date and the completion of the Proposed Private Placement, unless prior consent was given by the Executive.

As at the date of this announcement, the abovementioned condition (i) has been fulfilled. Further announcement(s) in relation to the progress of the Proposed Private Placement will be made in compliance with the Listing Rules, Takeovers Code and other relevant requirements in the PRC as and when appropriate.

UPDATE ON THE VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF ASSETS OF THE BANK

As set out above, the Shareholders have approved the Framework Disposal Agreement, the Disposal and the transactions contemplated thereunder at the EGM. Accordingly, all conditions precedent to the Framework Disposal Agreement as set out in the paragraph headed “3. Very Substantial Disposal in relation to the Disposal of Assets of the Bank – I. The Framework Disposal Agreement – Conditions precedent and completion” in the Reorganization Circular have been satisfied, the Framework Disposal Agreement shall proceed to completion.

As at the date of this announcement, the framework agreement for the relevant standard form specific disposal agreements regarding the disposal of the Disposal Assets have been entered into between the Bank and the Purchaser. Completion pursuant to the framework agreement for the specific disposal agreements shall take place on 13 July 2020 or such other date as the parties may agree in writing. The specific disposal agreements regarding the respective Disposal Assets will be entered into on the expected completion date of the Disposal, being 13 July 2020. The Bank will provide further update upon the completion of the Disposal.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The amended Articles of Association will be effective from the date on which the Bank has obtained approval of CBIRC. The existing Articles of Association will remain effective until the amended Articles of Association takes effect.

As the completion of the Proposed Private Placement are subject to the satisfaction of certain conditions precedent as set out in the section headed “Conditions precedent to the Subscription Agreement” in the Reorganization Circular, the Proposed Private Placement may or may not proceed. Accordingly, shareholders and potential investors of the Bank are advised to exercise caution in dealing in the Shares or other securities of the Bank. Persons who are in doubt as to the action to be taken should consult their stockbroker, bank manager or other professional advisers.

By order of the Board
Bank of Jinzhou Co., Ltd.*
Wei Xuekun
Chairman

Jinzhou, Liaoning Province, the PRC
10 July 2020

As at the date of this announcement, the Board comprises Mr. Wei Xuekun, Mr. Guo Wenfeng, Mr. Kang Jun, Mr. Yang Weihua and Mr. Yu Jun, as executive Directors; Mr. Zhao Chuanxin, Ms. Ning Jie, Ms. Gu Jihong, Mr. Lyu Fei and Mr. Luo Nan, as non-executive Directors; and Mr. Xiao Geng, Mr. Xie Taifeng, Mr. Wu Jun, Mr. Wang Xiongyuan and Mr. Su Mingzheng as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

* *Bank of Jinzhou 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.*