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BQD  **青岛银行**

Bank of Qingdao Co., Ltd.*

青島銀行股份有限公司*

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

(Stock Code: 3866)

(Preference Shares Stock Code: 4611)

**ANNOUNCEMENT IN RELATION TO THE APPROVAL ON
THE COMMENCEMENT OF BUSINESS OF THE WHOLLY-OWNED
SUBSIDIARY QINGYIN WEALTH MANAGEMENT COMPANY LIMITED**

This announcement is made by Bank of Qingdao Co., Ltd. (the “**Bank**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Bank dated 7 December 2018 and 11 February 2020 in relation to the proposed investment in the establishment of a wealth management subsidiary and the approval on the establishment of Qingyin Wealth Management Company Limited respectively.

The Bank is pleased to announce that the Bank has received the “Approval on the Commencement of Business of Qingyin Wealth Management Company Limited by CBIRC Qingdao Office” (Qing Yin Bao Jian Fu [2020] No. 408) today, in which Qingyin Wealth Management Company Limited (“**Qingyin Wealth Management**”), a wholly-owned subsidiary of the Bank, has been approved to commence business by Qingdao Office of China Banking and Insurance Regulatory Commission. Pursuant to the approval, the registered capital of Qingyin Wealth Management is RMB1 billion and its place of incorporation is Qingdao, Shandong Province, which is primarily engaged in the issuance of publicly-offered wealth management products, the issuance of privately-offered wealth management products and wealth management advisory and consultancy and other asset management related business.

In recent years, centering on the development vision of “Innovative Finance, Brilliant Banking” and the strategic goal of building a “new financial boutique bank”, the Bank has been continuously promoting the steady development of wealth management business as well as transformation of compliance. The contribution of wealth management business to the Bank’s income is increasing, and thus delivering continuous values to our customers. The establishment of Qingyin Wealth Management is an important measure for the Bank to strictly implement regulatory requirements, reinforce the risk segregation of the wealth management business and facilitate the return of the wealth management to its original healthy development. As a regional bank corporation, the Bank established a wholly-owned wealth management subsidiary, which will help the Bank expand its business scope and types of business and is a key step for the Bank’s comprehensive operations and group-wide deployment. This move also helps enhance the Bank’s professional capabilities in wealth management business, improve its financial services offering to customers, and strengthen its capabilities to serve the real economy.

For the next step, the Bank will implement the relevant procedures in strict compliance with regulatory requirements and carry forward the prompt commencement of business and operation of Qingyin Wealth Management.

Shareholders and potential investors of the Bank should exercise caution when dealing in the securities of the Bank.

By order of the Board
Bank of Qingdao Co., Ltd.*
Guo Shaoquan
Chairman

Qingdao, Shandong Province, the PRC
11 September 2020

As at the date of this announcement, the board of directors of the Bank comprises Mr. Guo Shaoquan, Mr. Wang Lin and Ms. Lu Lan as executive directors; Mr. Zhou Yunjie, Mr. Rosario Strano, Ms. Tan Lixia, Mr. Marco Mussita, Mr. Deng Youcheng and Mr. Choi Chi Kin, Calvin as non-executive directors; Mr. Chen Hua, Ms. Dai Shuping, Mr. Simon Cheung, Ms. Fang Qiaoling and Mr. Tingjie Zhang as independent non-executive directors.

* *Bank of Qingdao 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.*