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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)*

**(H Shares Stock Code: 3866)**

**(Preference Shares Stock Code: 4611)**

## **UPDATE OF OFFSHORE PREFERENCE SHARES REDEMPTION AND DISTRIBUTION OF DIVIDENDS**

References are made to the redemption notice (“**Redemption Notice**”) of Bank of Qingdao Co., Ltd. (the “**Bank**”) and implementation announcement on distribution of dividends on offshore preference shares (“**Announcement on Dividend Distribution**”) dated 29 July 2022 in relation to, inter alia, the proposed redemption of 60,150,000 offshore preference shares (the “**Offshore Preference Shares**”), the expected timetable and dividend distribution plan. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Redemption Notice and the Announcement on Dividend Distribution.

As disclosed in the Redemption Notice and the Announcement on Dividend Distribution, the Bank originally intended to redeem the Offshore Preference Shares in whole at a price equal to 100% of their aggregate liquidation preference plus accrued and unpaid dividends (the “**Dividends**”) up to the Call Date (as defined below) and complete the payment of the Dividends of Offshore Preference Shares on 19 September 2022 (the “**Call Date**”).

Due to the recent announcement designating the date of 19 September 2022 as a bank holiday in the United Kingdom, the Bank’s fiscal agent in respect of Offshore Preference Shares, The Bank of New York Mellon, London Branch, was unable to make payments on 19 September 2022 externally. Payment for the redemption of the Offshore Preference Shares to Euroclear Bank SA/NV and Clearstream Banking S.A., which was scheduled to be made by The Bank of New York Mellon, London Branch on 19 September 2022, will be postponed to the next business day for payment, being 20 September 2022, in accordance with Condition 5.1 of the terms and conditions of the Offshore Preference Shares. The delisting of the Offshore Preference Shares shall take place after completion of payments for the redemption of the Preferences Shares and recipient of relevant confirmation from the Bank’s fiscal agent. Therefore, time of delisting of the Offshore Preference Shares will be changed to after 4:00 p.m. on 21 September 2022, Beijing time. The expected timetable for the Redemption is therefore revised as follows:

<b>Event</b>	<b>Original time</b>	<b>Revised time</b>
<b>Withdrawal of listing of the Offshore Preference Shares</b>	after 4:00 p.m., 20 September 2022, Beijing time	after 4:00 p.m., 21 September 2022, Beijing time

Following the redemption and cancellation of the Offshore Preference Shares in accordance with the above updated timetable, the Bank will not have any Offshore Preference Shares in issue.

For the same reasons as above, the original payment date of the Dividends of the Offshore Preference Shares was postponed from 19 September 2022 to 20 September 2022 (i.e. the next payment business day).

Save as disclosed above, other information relating to the redemption of the Offshore Preference Shares and dividend distribution plan remains unchanged.

By order of the Board  
**Bank of Qingdao Co., Ltd.\***  
**Jing Zailun**  
*Chairman*

Qingdao, Shandong Province, the PRC  
16 September 2022

*As at the date of this announcement, the board of directors of the Bank comprises Mr. Jing Zailun, Mr. Wang Lin and Mr. Liu Peng as executive directors; Mr. Zhou Yunjie, Mr. Rosario Strano, Ms. Tan Lixia, Mr. Marco Mussita and Mr. Deng Youcheng as non-executive directors; Mr. Simon Cheung, Ms. Fang Qiaoling, Mr. Tingjie Zhang, Mr. Xing Lecheng and Mr. Zhang Xu 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.*