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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 INDEPENDENT NON-EXECUTIVE DIRECTOR**

On June 20, 2019, the board of directors (the “**Board**”) of Bank of Chongqing Co., Ltd.\* (the “**Bank**”) has considered and approved the proposed appointment of Dr. ZOU Hong (“**Dr. ZOU**”) as an independent non-executive director of the Bank. Such appointment is subject to the approval by the shareholders of the Bank at a general meeting. Dr. ZOU’s biographical details are set out as follows:

**Dr. ZOU Hong**, aged 49, currently serves as an associate professor of finance at the Faculty of Business and Economics of the University of Hong Kong. Dr. ZOU worked in Chengdu Municipal People’s Government Statistics Bureau from August 1991 to July 1995, and the investment banking department of Chengdu Securities Co., Ltd. (now known as Sinolink Securities Co., Ltd.) from May 1998 to January 2000. He was a lecturer of finance in the Department of Accounting and Finance at Cardiff University, the United Kingdom from August 2002 to July 2003. From August 2003 to July 2007, he served as an assistant professor of finance and insurance at Lingnan University in Hong Kong. From August 2007 to July 2013, he worked as an associate professor of economics and finance at City University of Hong Kong. From August 2013 to present, he is an associate professor of finance at the Faculty of Business and Economics of the University of Hong Kong.

Dr. ZOU obtained a bachelor’s degree in statistics from the School of Management of Fudan University in July 1991, a master’s degree in currency banking from Southwestern University of Finance and Economics in June 1998, and a Ph.D. degree in Finance from the European Business Management School of the University of Wales (Swansea) in July 2003.

In the event that Dr. ZOU is appointed as an independent non-executive director of the Bank, his 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 his term shall be effective from the date of approval by the Chongqing CBIRC to the expiry of the term of office of the fifth session of the Board. Upon the appointment of Dr. ZOU becoming effective, the Bank will meet the requirement under Rule 19A.18(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) that at least one of the independent non-executive directors of the Bank must be ordinarily resident in Hong Kong and the requirements under Rule 3.10A of the Listing Rules that the number of independent non-executive directors shall represent at least one-third of the board. The Bank will enter into a service contract with Dr. ZOU. The annual remuneration of Dr. ZOU will include a fixed remuneration of RMB75,000 (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). Dr. ZOU's remuneration is determined in accordance with applicable laws, regulations and regulatory requirements and the relevant remuneration policies of the Bank.

Dr. ZOU has confirmed that as at the date of this announcement, he (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 or 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 Dr. ZOU required to be disclosed under Rules 13.51(2)(h) to (v) of 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.

Separately, reference is made to the announcement of the Bank dated May 25, 2018 in respect of, among other things, the proposed appointment of Dr. SONG Ming ("Dr. SONG") as an independent non-executive director of the Bank. The appointment of Dr. SONG was approved by the shareholders at the second extraordinary general meeting of 2018 of the Bank on September 14, 2018, and his qualification of directorship was subject to Chongqing CBIRC's approval. However, due to personal reasons, Dr. SONG has informed the Bank that he decided not to proceed his application for Chongqing CBIRC's approval of his qualification of independent non-executive directorship of the Bank. Dr. SONG confirmed that he has no disagreement with the Board and that there is no matter in relation to his decision that needs to be brought to the attention of the shareholders of the Bank.

By order of the Board  
**Bank of Chongqing Co., Ltd.\***  
**WONG Wah Sing**  
*Joint Company Secretary*

Chongqing, the PRC, June 20, 2019

*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 are Mr. WONG Hon Hing, Mr. DENG Yong, Ms. LV Wei, Mr. YANG Yusong, Mr. TANG Xiaodong and Mr. WU Heng; and the independent non-executive directors are Mr. LI He, Mr. KONG Xiangbin, Mr. WANG Pengguo and Dr. JIN Jingyu.*

\* *Bank of Chongqing Co., Ltd. is not an authorised institution within the meaning of the Banking Ordinance (Chapter 155 of 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.*