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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)

ANNOUNCEMENT

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT CHANGE OF EMPLOYEE SUPERVISOR

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT

The board of directors (the “**Board of Directors**”) of Bank of Qingdao Co., Ltd. (the “**Bank**”) recently received the resignation letter tendered by Mr. Yang Fengjiang (“**Mr. Yang**”), an executive director and vice president of the Bank. Mr. Yang has resigned from the positions of an executive director of the seventh session of the Board of Directors of the Bank, a member of the Risk Management and Consumer Rights Protection Committee of the Board of Directors, a member of the Related Party Transactions Control Committee of the Board of Directors and vice president due to work adjustment. The above resignation of Mr. Yang shall take effect from 25 March 2020.

Mr. Yang has confirmed that he has no disagreement with the Board of Directors and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders and creditors of the Bank.

CHANGE OF EMPLOYEE SUPERVISOR

The board of supervisors (the “**Board of Supervisors**”) of the Bank recently received the resignation letter tendered by Ms. Chen Qing (“**Ms. Chen**”), the chairlady of the Board of Supervisors. Ms. Chen has resigned from the positions of the chairlady of the Board of Supervisors, an employee supervisor, a member of the Supervision Committee and a member of the Nomination and Evaluation Committee of the Board of Supervisors due to reaching retirement age. The above resignation of Ms. Chen shall take effect from 26 March 2020. After resigning, Ms. Chen will cease to serve in the Bank and the Bank's subsidiaries.

Ms. Chen has confirmed that she has no disagreement with the Board of Directors and the Board of Supervisors and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders and creditors of the Bank.

The employee representative meeting of the Bank was convened on 26 March 2020 to elect Mr. Yang to take over Ms. Chen as the employee supervisor of the seventh session of the Board of Supervisors of the Bank. The term of office of Mr. Yang as a supervisor shall commence from 26 March 2020 and end upon the expiry of the seventh session of the Board of Supervisors.

The biographical details of Mr. Yang which are required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are as follows:

Mr. Yang Fengjiang, born in 1964, a bachelor of economics majoring in finance of Shaanxi Financial College and a senior economist.

Mr. Yang served as an executive director of the Bank between April 2012 and March 2020 and was our vice president between June 2007 and March 2020. Mr. Yang joined the Bank in July 2003 and served as the general manager of our Treasury Operation Department and an assistant to the president of the head office. Prior to joining the Bank, Mr. Yang served as a senior staff member of the Qingdao branch of the People’s Bank of China, manager of the business development department of the Qingdao Securities Trading Center, and general manager of the investment banking department and bond department of Qingdao Wantong Securities Co., Ltd.

The Bank will enter into a service contract with Mr. Yang. The remuneration of Mr. Yang shall be determined according to the remuneration management measures formulated by the Bank and Mr. Yang will not receive supervisor allowance from the Bank.

Save as disclosed above, Mr. Yang has not held any directorship in any public companies whose securities are listed on any securities market in Hong Kong or overseas, nor any other position held in the Bank or its subsidiaries during the past three years, and he does not have any relationship with any other directors, supervisors, members of senior management, substantial shareholders or controlling shareholders of the Bank. As at the date of this announcement, Mr. Yang was interested in 500,000 A shares of the Bank.

Save as disclosed in this announcement, Mr. Yang does not have any other information that is required to be disclosed under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor any other matters that are required to be disclosed under the abovementioned rules at present and in the past. Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Bank.

The Bank would like to express its sincere appreciation to Ms. Chen for her valuable contribution during her term of office with the Bank, and to express its welcome to Mr. Yang on his appointment as the supervisor of the Bank.

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

Qingdao, Shandong Province, the PRC
26 March 2020

As at the date of this announcement, the Board of Directors 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.*