

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 POLL RESULTS OF THE 2019 ANNUAL GENERAL MEETING HELD ON 7 MAY 2020

Bank of Qingdao Co., Ltd. (the “**Bank**”) is pleased to announce that the 2019 annual general meeting (the “**AGM**”) was held at No. 6 Qinling Road, Laoshan District, Qingdao, Shandong Province, the PRC at 9:00 a.m. on Thursday, 7 May 2020. The meeting was held by way of a combination of on-site voting (applicable to A Shareholders and H Shareholders of the Bank) and online voting (only applicable to A Shareholders).

Reference is made to the circular of the Bank dated 16 April 2020 (the “**Circular**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

ATTENDANCE AT THE MEETING

Shareholders and authorised proxies holding an aggregate of 2,242,619,036 Shares carrying voting rights, being approximately 49.728896% of the entire issued Shares of the Bank as at the date of the AGM, were present at the AGM. The details of attendance were set out in the table below:

Class	Attendance at the on-site meeting			Participation through online voting			Overall attendance		
	Number of people	Number of Shares with voting rights represented	Percentage of the total number of Shares with voting rights (%)	Number of people	Number of Shares with voting rights represented	Percentage of the total number of Shares with voting rights (%)	Number of people	Number of Shares with voting rights represented	Percentage of the total number of Shares with voting rights (%)
A Shares	3	506,347,125	11.227981	28	1,111,517,931	24.647325	31	1,617,865,056	35.875305
H Shares	2	624,753,980	13.853590	–	–	–	2	624,753,980	13.853590
Total	5	1,131,101,105	25.081571	28	1,111,517,931	24.647325	33	2,242,619,036	49.728896

The holding of the AGM was in compliance with the Company Law of the PRC and the Articles of Association. The AGM was chaired by Mr. Guo Shaoquan, the chairman of the Bank. Certain Directors, Supervisors and members of senior management of the Bank were present at the on-site meeting. The attorneys from King & Wood Mallesons (Beijing), the Bank's PRC legal adviser, witnessed the AGM. King & Wood Mallesons (Beijing), Computershare Hong Kong Investor Services Limited, the Bank's H Share Registrar, 2 representatives of Shareholders and 1 representative of Supervisors were appointed as the vote counters and scrutineers at the AGM for the purpose of vote-taking.

POLL RESULTS OF THE AGM

The following resolutions were considered and approved by way of a combination of on-site and online voting at the AGM. The poll results in respect of the resolutions proposed at the AGM were as follows:

Resolution No.	Ordinary resolutions	Type of Shareholders	For		Against		Abstained	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1	To consider and approve the work report of the board of directors of Bank of Qingdao Co., Ltd. for 2019	A Shares	1,617,847,356	99.998906	15,900	0.000983	1,800	0.000111
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,601,336	99.999211	15,900	0.000709	1,800	0.000080
2	To consider and approve the work report of the board of supervisors of Bank of Qingdao Co., Ltd. for 2019	A Shares	1,617,847,456	99.998912	15,900	0.000983	1,700	0.000105
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,601,436	99.999215	15,900	0.000709	1,700	0.000076
3	To consider and approve the resolution on the report for final financial accounts of Bank of Qingdao Co., Ltd. for 2019	A Shares	1,617,847,356	99.998906	15,900	0.000983	1,800	0.000111
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,601,336	99.999211	15,900	0.000709	1,800	0.000080
4	To consider and approve the profit distribution plan of Bank of Qingdao Co., Ltd. for 2019	A Shares	1,617,850,256	99.999085	13,000	0.000804	1,800	0.000111
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,604,236	99.999340	13,000	0.000580	1,800	0.000080
5	To consider and approve the resolution on the engagement of external auditors for 2020 and their remuneration of Bank of Qingdao Co., Ltd.	A Shares	1,617,847,356	99.998906	15,900	0.000983	1,800	0.000111
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,601,336	99.999211	15,900	0.000709	1,800	0.000080
6	To consider and approve the resolution on the amendments to the Rules of Procedures for the Shareholders' General Meetings of Bank of Qingdao Co., Ltd.	A Shares	1,617,784,675	99.995032	78,581	0.004857	1,800	0.000111
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,538,655	99.996416	78,581	0.003504	1,800	0.000080
7	To consider and approve the special report on related party transactions of Bank of Qingdao Co., Ltd. for 2019	A Shares	1,617,847,356	99.998906	15,900	0.000983	1,800	0.000111
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,601,336	99.999211	15,900	0.000709	1,800	0.000080

Resolution No.	Ordinary resolutions	Type of Shareholders	For		Against		Abstained	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
8	To consider and approve the resolution on the estimated amount of the ordinary related party transactions of Bank of Qingdao Co., Ltd. for 2020	A Shares	207,108,862	99.991455	16,000	0.007725	1,700	0.000820
		H Shares	0	0.000000	0	0.000000	0	0.000000
		Total	207,108,862	99.991455	16,000	0.007725	1,700	0.000820
Resolution No.	Special resolutions	Type of Shareholders	For		Against		Abstained	
			Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
9	To consider and approve the resolution on the amendments to the Articles of Association of Bank of Qingdao Co., Ltd.	A Shares	1,617,784,675	99.995032	78,581	0.004857	1,800	0.000111
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,538,655	99.996416	78,581	0.003504	1,800	0.000080
10	To consider and approve the resolution on the general mandate for the issue of shares by Bank of Qingdao Co., Ltd.	A Shares	1,617,704,475	99.990075	158,881	0.009820	1,700	0.000105
		H Shares	624,753,980	100.000000	0	0.000000	0	0.000000
		Total	2,242,458,455	99.992840	158,881	0.007085	1,700	0.000075

Note: In the above table, “Number of Shares” represents the number of relevant Shares with voting rights; “Percentage” represents the percentage of the number of relevant Shares with voting rights in the total number of Shares with voting rights at the AGM.

As more than half of the votes were cast in favour of each of the resolutions numbered 1 to 8, all of the above ordinary resolutions were duly passed at the AGM; and as more than two-thirds of the votes were cast in favour of the resolutions numbered 9 to 10, the above special resolutions were duly passed at the AGM.

Save as the above resolutions, the Bank has not received any proposal put forward by any Shareholders holding 3% or more of the Shares with voting rights of the Bank.

As at the record date of the meeting (i.e. 23 April 2020), the total number of issued Shares of the Bank entitling the holders to attend the AGM was 4,509,690,000 Shares, comprising 2,746,655,020 A Shares and 1,763,034,980 H Shares. Insofar as the Bank is aware, certain individual Shareholders have pledged 50% or more of his/her equity interests in the Bank, the voting rights of such Shareholders at the AGM shall therefore be subject to restrictions pursuant to the Articles of Association, resulting in a total of 383,844,581 Shares (all being A Shares and no H Shares) subject to such restrictions. Accordingly, as at the date of the AGM, a total number of 4,125,845,419 Shares, comprising 2,362,810,439 A Shares and 1,763,034,980 H Shares, entitled Shareholders to vote on other resolutions proposed at the AGM, except for the resolution numbered 8 in relation to the estimated amount of the ordinary related party transactions of the Bank for 2020.

Qingdao Haier Investment and Development Co., Ltd., Qingdao Haier Air-Conditioner Electronics Co., Ltd., Haier Smart Home Co., Ltd., Qingdao Haier Mold Co., Ltd., Qingdao Haier Tooling Development Co., Ltd., Qingdao Haier Robot Co., Ltd., Qingdao Haier Air-Conditioner Co., Ltd., Qingdao Haier Special Refrigerator Co., Ltd., Intesa Sanpaolo S.p.A., Qingdao Conson Industrial Co., Ltd., Haitian (HK) Holdings Limited, Qingdao Guoxin Capital Investment Co., Ltd., AMTD Strategic Investment Limited, AMTD Investment Solutions Group Limited and Qingdao China Prosperity State-owned Capital Operation (Group) Co., Ltd. were deemed to have a material interest in the resolution numbered 8, therefore, they shall abstain from voting on such resolution. The above Shareholders held 1,410,738,994 A Shares and 1,126,553,980 H Shares in total. The above Shareholders abstained from voting on the resolution numbered 8.

Save as disclosed above, there is no restriction by the Bank on any other Shareholders casting votes on the proposed resolutions at the AGM, and no other Shareholder or its associate is deemed to have a material interest in any of the resolutions at the AGM and therefore is required to abstain from voting on any resolutions. There was no Share entitling the Shareholders to attend and vote only against the proposed resolutions at the AGM. No party has stated its intention in the Circular that it would vote against the proposed resolutions or that it would abstain from voting at the AGM.

According to relevant regulatory requirements, the voting on the significant resolutions which affected the benefit of minority A Shareholders was counted separately at the AGM. The relevant resolutions were passed by way of voting, the details of which were set out as follows:

Resolution No.	Name of resolutions	For		Against		Abstained	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
4	To consider and approve the profit distribution plan of Bank of Qingdao Co., Ltd. for 2019	302,079,343	99.995101	13,000	0.004303	1,800	0.000596
5	To consider and approve the resolution on the engagement of external auditors for 2020 and their remuneration of Bank of Qingdao Co., Ltd.	302,076,443	99.994141	15,900	0.005263	1,800	0.000596
8	To consider and approve the resolution on the estimated amount of the ordinary related party transactions of Bank of Qingdao Co., Ltd. for 2020	207,108,862	99.991455	16,000	0.007725	1,700	0.000820

Note: Minority Shareholders represent other Shareholders other than Directors, Supervisors, members of senior management of the Bank and the Shareholders who individually or jointly hold more than 5% of the Shares of the Bank.

WITNESSED BY LAWYERS

Ms. Li Yuanyuan and Ms. Zhang Jia, attorneys from King & Wood Mallesons (Beijing), witnessed the AGM and issued a legal opinion certifying that the procedures for convening and holding the general meeting of the Bank, the qualifications of attendees and the convener and the voting procedures of the general meeting were in compliance with the relevant laws and administrative regulations including the Company Law of the People's Republic of China and the Securities Law of the People's Republic of China, administrative regulations, the requirements of the Rules Governing Shareholders' General Meetings of Listed Companies and the Articles of Association, and the poll results of the general meeting were lawful and valid.

DISTRIBUTION OF FINAL DIVIDENDS

Particulars on the distribution of 2019 final dividend (the “**Dividend**”) are as follows:

The Bank will distribute to Shareholders whose names appear on the H-share register of members of the Bank on 18 May 2020 a Dividend of RMB0.20 per Share (tax inclusive), in an aggregate amount of RMB901,938,000 to be paid to all Shareholders calculated at the Bank's total share capital of 4,509,690,000 Shares. The Dividend for H Shares will be paid in Hong Kong dollars, and the applicable exchange rate is HKD1.00 to RMB0.912372, being the average of the central parity rates of Renminbi exchange rate of the interbank foreign exchange market as announced by the People's Bank of China for the five working days preceding the date of declaration of the Dividend at the AGM (including the date of the AGM). Therefore, HK\$0.219209 will be distributed for each Share (tax inclusive).

The Dividend is expected to be distributed to the Shareholders on or before Thursday, 2 July 2020.

For H Shareholders, the Bank has appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent in Hong Kong (the “**Receiving Agent**”) and has paid the declared final dividend to the Receiving Agent for their onward payment to H Shareholders. The Dividend is expected to be paid to the relevant Shareholders by the Receiving Agent on or before Thursday, 2 July 2020, and the relevant cheques will be despatched on the same day to H Shareholders who are entitled to receive such Dividend by ordinary post while the risk of the delivery shall be borne by the receivers.

TAX ON DIVIDENDS OF ORDINARY SHARES

In accordance with the Enterprise Income Tax Law of the People's Republic of China and the related implementation provisions, the Company shall withhold and pay enterprise income tax at the rate of 10% for non-resident enterprise Shareholders whose names appear on the register of H Shareholders on 18 May 2020.

Pursuant to the Notice on Issues Concerning Individual Income Tax After the Annulment of Document Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) promulgated by the State Taxation Administration of the PRC on 28 June 2011, dividend received by overseas resident individual shareholders from the shares issued by domestic non-foreign invested enterprises in Hong Kong are subject to individual income tax, which shall be withheld and paid by withholding agents according to relevant laws; however, the overseas resident individual shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements between the countries where they reside and China and the tax arrangements between Mainland China and Hong Kong/Macau.

In accordance with the above tax regulations, the Bank shall generally withhold and pay individual income tax at the rate of 10% for individual holders of H Shares of the Bank unless otherwise specified by the relevant tax regulations and tax agreements, in which case the Bank will conduct specific procedures according to the relevant regulatory requirements of tax authorities.

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Bank listed on the SZSE (the “**Shenzhen Northbound Trading**”), the Bank will distribute the dividends in RMB through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Bank will withhold income tax at the rate of 10% on behalf of the investors and will report to the competent tax authorities for the withholding. For investors of the Shenzhen Northbound Trading involved in the enjoying of tax treaty (arrangement) treatment, the withholding will be implemented in accordance with the Announcement of the State Administration of Taxation (the “SAT”) in relation to the Administration Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (SAT Announcement 2015 No. 60) (《國家稅務總局關於發佈〈非居民納稅人享受稅收協議待遇管理辦法〉的公告》(國家稅務總局公告2015年第60號)) and Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)).

The record date and the distribution date of cash dividends and other arrangements for the investors of Shenzhen Northbound Trading will be the same as those for the A Shareholders of the Bank. Details of the distribution of dividends to the A Shareholders of the Bank and related matters will be announced in due course.

For investors of the Shanghai Stock Exchange and the SZSE (including enterprises and individuals) investing in the H Shares of the Bank listed on the Hong Kong Stock Exchange (the “**Southbound Trading**”), China Securities Depository and Clearing Corporation Limited, as the nominee holder for the investors of the Southbound Trading, shall receive the cash dividends distributed by the Bank and distribute the cash dividends to the relevant investors of the Southbound Trading through its depository and clearing systems. The cash dividends for the investors of Southbound Trading will be distributed in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the Notice of the Ministry of Finance, the State Administration of Taxation and the China Securities Regulatory Commission on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《財政部、國家稅務總局、中國證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect (the “**Shanghai-Hong Kong Stock Connect**”) and the Shenzhen-Hong Kong Stock Connect (the “**Shenzhen-Hong Kong Stock Connect**”), the H Shares companies shall withhold individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The H Shares companies will not withhold the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

The record date and the distribution date of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders of the Bank.

The Bank held no liability in respect of any claims arising from any delay in, or inaccurate determination of the identity of the Shareholders or any disputes over the mechanism of withholding and payment.

If in any doubt as to the above arrangements, the relevant H Shareholders of the Bank may consult with their tax consultants on the advices of the tax impact in Mainland China, Hong Kong and other countries (regions) in respect of holding and disposing of the relevant H Shares of the Bank.

The Bank will make a separate announcement regarding the distribution of the Dividend to A Shareholders and any related matters.

CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR FINAL DIVIDEND DISTRIBUTION

The Share register for H Shares of the Bank will be closed from Wednesday, 13 May 2020 to Monday, 18 May 2020 (both days inclusive). In order to be entitled to the Dividend distribution, the H Shareholders of the Bank who have not registered the transfer documents are required to deposit the transfer documents together with relevant share certificates at the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Tuesday, 12 May 2020. Shareholders whose names appear on the register of members of the Bank at the close of business on Monday, 18 May 2020 are entitled to the Dividend distribution.

APPROVAL OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Amendments to the Articles of Association in accordance with the requirements under the Company Law of the People's Republic of China, Guidelines for the Articles of Association of Listed Companies, the Reply and other relevant laws and regulations were approved at the AGM. The amended Articles of Association shall be subject to approval from banking regulatory authorities in the PRC. The Bank will make further announcement in relation to the proposed amendments to the Articles of Association in due course.

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

Qingdao, Shandong Province, the PRC
7 May 2020

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