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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 09677)

PROPOSED CHANGE OF DOMESTIC AND INTERNATIONAL AUDITORS

The board of directors (the “**Board**”) of Weihai Bank Co., Ltd.* (the “**Bank**”) hereby announces that, after comprehensive consideration of the current business development, the demand for auditing services in the future and the limit on tenure of international auditors, and pursuant to the requirements of the Administrative Measures for State-owned Financial Enterprises to Select and Engage Accounting Firms (Cai Jin [2020] No. 6) (《國有金融企業選聘會計師事務所管理辦法》(財金[2020]6號)) (the “**Measures**”) issued by the Ministry of Finance of the People’s Republic of China, and based on the principle of prudence, the Bank proposed to change its domestic and international auditors for 2025 after performing procedures for open selection, and has reached agreements with Zhongxinghua Certified Public Accountants LLP (中興華會計師事務所(特殊普通合夥)) and BDO Limited respectively that it will not re-appoint them as the domestic and international auditors of the Bank at the 2024 annual general meeting of the Bank (the “**2024 AGM**”).

Based on the selection process conducted in accordance with the requirements of the Measures, as recommended by the audit committee of the Board, the Board proposes to engage KPMG Huazhen LLP and KPMG, respectively, as the domestic and international auditors of the Bank for 2025. The term of engagement for those auditors shall commence upon the conclusion of the 2024 AGM of the Bank and shall expire upon the conclusion of the 2025 annual general meeting of the Bank. The services of the auditors for 2025 mainly include the audit of the consolidated and parent company financial statements of the Bank for 2025 (in accordance with International Financial Reporting Standards and the China Accounting Standards for Business Enterprises), the review of the 2025 interim financial statements, the audit of the internal control for 2025 and the assurance service of continuing related (connected) transactions for 2025, if any. The aggregate audit fee for the auditors for 2025 is expected to be RMB3.60 million, including related taxes, and various miscellaneous expenses such as travel expenses and office expenses.

The Bank has communicated with Zhongxinghua Certified Public Accountants LLP and BDO Limited in relation to the proposed change of domestic and international auditors, and they have no objections to the proposed change and confirmed that there are no matters that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Bank. The Board has also confirmed that there are no other matters in respect of the proposed change of domestic and international auditors that need to be brought to the attention of Shareholders.

An ordinary resolution will be proposed at the 2024 AGM to consider and, if deemed appropriate, approve the appointment of KPMG Huazhen LLP and KPMG as the domestic and international auditors of the Bank for 2025, respectively. A circular containing, among other things, the details of the proposed appointment of the auditors for 2025 together with a notice convening the 2024 AGM of the Bank will be disseminated to the Shareholders in due course.

The Board would like to take this opportunity to express its sincere gratitude to Zhongxinghua Certified Public Accountants LLP and BDO Limited for the services provided to the Bank.

Weihai Bank Co., Ltd.*
Board of Directors

Weihai, China
May 21, 2025

As at the date of this announcement, the Board comprises Mr. MENG Dongxiao, Mr. ZHANG Wenbin, Mr. LU Jiliang and Mr. JIANG Yi as executive Directors; Mr. CHEN Xiaojun, Mr. ZHAO Bing, Mr. JIAO Weifeng, Mr. KANG Jian and Ms. LI Jie as non-executive Directors; Mr. FAN Chi Chiu, Mr. WANG Yong, Ms. SUN Zuying, Mr. YANG Yunhong and Mr. PENG Feng as independent non-executive Directors.

* Weihai Bank 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.