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BANK OF GANSU CO., LTD.*
甘肅銀行股份有限公司*

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

(Stock Code: 2139)

Resignation and Appointment of Supervisor

The Board announces that Mr. Liu Xiaoyu tendered his resignation to the Board of Supervisors as a shareholder supervisor of the Bank, and a member of the audit committee under the Board of Supervisors on March 27, 2019 due to work rearrangement. The resignation of Mr. Liu will take effect from the date when the new shareholder supervisor of the Bank formally assumes his role. The Board of Supervisors proposes to appoint Mr. Zeng Lehu as a shareholder supervisor of the Bank to fill the vacancy arising from resignation of Mr. Liu.

RESIGNATION OF MR. LIU XIAOYU AS A SHAREHOLDER SUPERVISOR

The board of directors (the “**Board**”) of Bank of Gansu Co., Ltd. (the “**Bank**”) announces that Mr. Liu Xiaoyu (“**Mr. Liu**”) tendered his resignation to the board of supervisors of the Bank (the “**Board of Supervisors**”) as a shareholder supervisor of the Bank, and a member of the audit committee under the Board of Supervisors on March 27, 2019 due to work rearrangement. The resignation of Mr. Liu will take effect from the date when the new shareholder supervisor of the Bank formally assumes his role.

Mr. Liu confirmed that he has no disagreement with the Board and the Board of Supervisors and there are no circumstances related to his resignation which need to be brought to the attention of the shareholders and creditors of the Bank, and The Stock Exchange of Hong Kong limited (the “**Hong Kong Stock Exchange**”).

The Bank would like to take this opportunity to express its gratitude to Mr. Liu for his contribution to the Bank’s development during his tenure of service as a shareholder supervisor.

PROPOSED APPOINTMENT OF MR. ZENG LEHU AS A SUPERVISOR

Upon consideration, the Board of Supervisors proposes to appoint Mr. Zeng Lehu (“**Mr. Zeng**”) as a shareholder supervisor of the Bank.

The biography of Mr. Zeng is as follows:

Mr. Zeng Lehu (曾樂虎), aged 48, worked at the finance division of Gansu People’s Publishing House and was engaged in accounting work for cashier, costing, taxation, auditing, general ledger and other posts in succession from July 1993 to June 2006; he worked at the finance department of Readers Publishing Group Limited (“**Readers Group**”) from June 2006 to December 2009, during which, he organised and implemented a number of accounting computerization initiatives, and served as the accountant in charge in several professional presses under Readers Group as well as the local area network administrator of the finance department. He served as the director of capital center of the finance department of Readers Group from April 2008 to April 2010; and as the deputy head of audit department of Readers Group and Duzhe Publishing and Media Corp. (讀者出版傳媒股份有限公司) (“**Duzhe Media**”), the deputy director of the discipline inspection and supervision office of Readers Group from April 2010 to June 2014; and a supervisor, the head of audit department, and the director of the office of the supervisory committee of Duzhe Media, and concurrently as the supervisor of seven professional presses and the chairman of the supervisory committee of three controlled subsidiaries (Gansu Cultural Assets and Equity Exchange, Duzhe Culture and Tourists Co., Ltd. (讀者文化旅遊股份有限公司) and Duzhe Cultural Promotion LLC (讀者文化傳播發展有限責任公司) under Duzhe Media from July 2014 to May 2018. He has been serving as a member of the professional committee under the Supervisory Commission of China Association for Public Companies since June 2017; and served concurrently as a director of Beijing Wangcai Media and Advertising Co., Ltd (北京旺財傳媒廣告有限公司) from August 2017 to December 2018; a director of Duzhe Digital Technology (Gansu) Co., Ltd (甘肅讀者數碼科技有限公司) from April to December in 2018; and the head of the finance department of Duzhe Media from May to December in 2018. He has been the head of the finance department of Readers Group, as well as serving concurrently as the vice chairman to the board of Gansu Cultural Assets and Equity Exchange Limited (甘肅省文化產權交易中心股份有限公司) and a director of Duzhe Culture and Tourists Co., Ltd. since December 2018.

Mr. Zeng obtained a bachelor’s degree in accounting from Lanzhou Branch of Central Radio and TV University (中央廣播電視大學) in July 2007 and was rated as a senior accountant by the Gansu Professional Title and Reform Work Office in December 2009.

To the knowledge of the Directors of the Bank, Mr. Zeng did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor has he held any other position with the subsidiary of the Bank. Mr. Zeng does not have

any relationship with any directors, supervisors, senior management or substantial shareholders of the Bank. As at the date of this announcement, Mr. Zeng does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Zeng that are required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange or any matters which should be brought to the attention of the shareholders of the Bank.

As at the date of this announcement, the Bank has not entered into a service contract with Mr. Zeng. Unless adjustment is required by the relevant applicable laws and regulations, the term of office of Mr. Zeng shall be the same as this session of the Board of Supervisors. During his term of office as a shareholder Supervisor, Mr. Zeng will not receive remuneration from the Bank.

In accordance with the articles of association of the Bank and relevant PRC laws and regulations, the proposed appointment of Mr. Zeng as a shareholder supervisor of the Bank is still subject to the approval by the shareholders of the Bank at a shareholders' general meeting. A circular containing, among other things, details of the above proposal, together with the notice of the general meeting will be despatched to the shareholders of the Bank in due course.

By Order of the Board
Bank of Gansu Co., Ltd.*
Liu Qing
Chairman

Lanzhou, Gansu
March 27, 2019

*As at the date of this announcement, the Board of Directors comprises Mr. LIU Qing and Mr. WANG Wenyong as executive Directors; Ms. WU Changhong, Ms. ZHANG Hongxia, Mr. GUO Jirong, Mr. ZHANG Youda and Mr. LIU Wanxiang** as non-executive Directors; and Ms. TANG Xiuli, Ms. LUO Mei, Mr. WONG Sincere and Mr. DONG Ximiao as independent non-executive Directors.*

* *Bank of Gansu 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/deposit-taking business in Hong Kong.*

** *The qualification of Mr. Liu Wanxiang as Director is subject to approval of the competent regulatory authority.*