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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Bank of Qingdao Co., Ltd. (stock code 3866) on OTP-C for its 3-for-10 H share Rights Issue on Ex-Rights Date, 5 January 2022

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Pursuant to the H share rights issue timetable issued by Bank of Qingdao Co., Ltd. ("Bank of Qingdao"), Bank of Qingdao's H shares (stock code 3866) will be marked "ex-rights" on 5 January 2022, the Ex-Rights Date. Shareholders, investors and market participants should read the Bank of Qingdao's announcements, circulars and prospectus documents in full including the terms and conditions of the H share rights issue of Bank of Qingdao in dealing with Bank of Qingdao's H shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Bank of Qingdao's OTP-C stock page on 5 January 2022, the Ex-Rights Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Bank of Qingdao's closing price on 4 January 2022 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-rights trading day \times Y) + (S \times X)] \div (X + Y)$$

where:

S = Subscription price per H rights share, i.e. HK\$3.92

X = Number of H rights shares a shareholder is entitled to subscribe when he/she holds Y existing H shares on the record date, i.e. 3 H rights shares

Y = Number of existing H shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X H rights shares, i.e. 10 H shares

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date when the subscription price is higher than the closing price of the shares on the last cum-rights trading day.

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For illustration purpose, depending on Bank of Qingdao's closing price on 4 January 2022, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Price on Bank of Qingdao's OTP-C stock page on 5 January 2022 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u> <u>on 4 January 2022</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 5 January 2022</u>
(HK\$)	(HK\$)
4.505	4.370
4.518	4.380
4.531	4.390
4.544	4.400
4.557	4.410
4.570	4.420
4.583	4.430
4.596	4.440
4.609	4.450
4.622	4.460
4.635	4.470
4.648	4.480
4.661	4.490
4.674	4.500
4.687	4.510
4.700	4.520
4.713	4.530
4.726	4.540
4.739	4.550
4.752	4.560
4.765	4.570
4.778	4.580
4.791	4.590
4.804	4.600
4.817	4.610
4.830	4.620
4.843	4.630
4.856	4.640
4.869	4.650
4.882	4.660

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