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Huishang Bank Corporation Limited*

徽商銀行股份有限公司*

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

(Stock Code: 3698 and 4608 (Preference shares))

RESIGNATION OF A SHAREHOLDER REPRESENTATIVE SUPERVISOR AND AN EXTERNAL SUPERVISOR

The board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”) announced that Mr. Li Ruifeng (“**Mr. Li**”), a shareholder representative supervisor of the Bank, tendered his resignation to the board of supervisors of the Bank (the “**Board of Supervisors**”) on January 21, 2021 due to work adjustment, resigning from the positions as a shareholder representative supervisor and a member of the nomination committee under the Board of Supervisors of the Bank. The Board of Supervisors also received a resignation tendered by Mr. Yang Mianzhi (“**Mr. Yang**”), an external supervisor of the Bank, on the same day, resigning from the positions as an external supervisor, chairman and a member of supervision committee under the Board of Supervisors of the Bank due to his heavy business commitment. The resignations of both Mr. Li and Mr. Yang will take effect on January 21, 2021.

Both Mr. Li and Mr. Yang have confirmed that they have no disagreement with the Board or the Board of Supervisors and there are no other matters in relation to their resignations that need to be brought to the attention of the shareholders and creditors of the Bank or The Stock Exchange of Hong Kong Limited.

The Board of Supervisors wishes to express its appreciation for Mr. Li’s and Mr. Yang’s contributions during their tenure of office.

The Bank is currently identifying suitable candidates for the replacement of Mr. Li and Mr. Yang as supervisors and will make further announcement(s) in due course.

By order of the Board
Huishang Bank Corporation Limited*
Wu Xuemin
Chairman

Hefei, Anhui Province, China
January 21, 2021

As at the date of this announcement, the Board comprises Wu Xuemin and Zhang Renfu as executive directors; Zhu Yicun, Yan Chen, Wu Tian, Qian Dongsheng, Gao Yang, Wang Wenjin and Zhao Zongren as non-executive directors; Dai Peikun, Zhou Yana, Liu Zhiqiang, Yin Jianfeng and Huang Aiming as independent non-executive directors.

* *Huishang Bank Corporation Limited is not an authorized institution within the meaning of the Hong Kong 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.*