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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))

PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE A SHARE OFFERING PLAN AND AUTHORIZATION RESOLUTION

References are made to the shareholder circular and notice of the 2018 annual general meeting (the “**2018 AGM**”) dated on 15 May, 2019, and the poll results announcement of the 2018 AGM dated on 30 June, 2019 of Huishang Bank Corporation Limited (the “**Bank**”) in relation to, among other things, the proposed initial public offering and listing of A Shares of the Bank (“**A Share Offering**”); the shareholder circular and notice of the 2019 annual general meeting (the “**2019 AGM**”) dated on 15 May, 2020, and the poll results announcement of the 2019 AGM dated on 30 June, 2020 of the Bank in relation to, among other things, the extension of the validity period of the A Share Offering Plan and Authorization Resolution. Resolutions related thereto were considered and approved at the 2018 AGM and 2019 AGM, respectively.

PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE A SHARE OFFERING PLAN

The plan of A Share Offering (the “**A Share Offering Plan**”) was considered and approved as a special resolution at the 2018 AGM, and the extension of the validity period of the A Share Offering Plan for twelve months was considered and approved as a special resolution at the 2019 AGM. Given that the A Share Offering is still in progress and the twelve-month validity period as set forth under the A Share Offering Plan will be expired on 29 June, 2021, the Bank proposed to extend the validity period of the A Share Offering Plan for twelve months from the next day immediately after the expiration of original validity period (namely, the extended period will be from 30 June, 2021 to 29 June, 2022) for the purposes of ensuring the on-going proceeding of the A Share Offering. Other contents as set forth under the A Share Offering Plan remain unchanged.

PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE AUTHORIZATION RESOLUTION

The resolution on authorization to deal with specific matters related to the A Share Offering (the “**Authorization Resolution**”) was considered and approved as a special resolution at the 2018 AGM, and the extension of the validity period of the Authorization Resolution for twelve months was considered and approved as a special resolution at the 2019 AGM. Given that the A Share Offering is still in progress and the twelve-month validity period as set forth under the Authorization Resolution will be expired on 29 June, 2021, the Bank proposed to extend the validity period of the Authorization Resolution for twelve months from the next day immediately after the expiration of original validity period (namely, the extended period will be from 30 June, 2021 to 29 June, 2022) for the purposes of ensuring the on-going proceeding of the A Share Offering. Other contents as set forth under the Authorization Resolution remain unchanged.

The abovementioned matters related to the extension of the validity period of the A Share Offering Plan and the Authorization Resolution have been considered and approved by the Board of Directors of the Bank, and will be proposed to the shareholders’ general meeting of the Bank for consideration and approval. The Bank will dispatch to its shareholders in due course a circular and a notice of shareholders’ general meeting containing (among others) details of the aforesaid resolutions.

The A Share Offering may or may not be completed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Bank. The Bank will make announcement(s) to update the shareholders and potential investors with the latest developments of the A Share Offering as and when appropriate.

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

Hefei, Anhui Province, the PRC
26 March, 2021

As at the date of this announcement, the Board comprises Wu Xuemin and Zhang Renfu as executive directors; Zhu Yicun, Wu Tian, Yan Chen, 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.*