
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huishang Bank Corporation Limited*, you should at once hand this supplemental circular, together with the accompanying supplemental proxy form, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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))

SUPPLEMENTAL CIRCULAR
ELECTION OF NON-EXECUTIVE DIRECTOR
AND
SUPPLEMENTAL NOTICE OF THE 2020 ANNUAL GENERAL MEETING

The Annual General Meeting will be held at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Wednesday, June 30, 2021. The supplement notice of the Annual General Meeting is set out on pages 7 to 9 of this supplemental circular.

If you intend to appoint a proxy to attend the Annual General Meeting, you are required to complete and return the accompanying supplemental proxy form for the Annual General Meeting in accordance with the instructions printed thereon. H Shareholders should return the supplemental proxy form for the Annual General Meeting to Computershare Hong Kong Investor Services Limited, and Domestic Shareholders should return the supplemental proxy form for the Annual General Meeting to the Bank's registered office and principal place of business in the PRC respectively and in each case, in person or by post, not less than 24 hours before the time fixed for holding the Annual General Meeting (i.e. before 9:00 a.m. on Tuesday, June 29, 2021) or any adjourned meeting thereof. Completion and return of the supplemental proxy form will not preclude you from attending and voting in person at the Annual General Meeting or at any other adjourned meeting should you so wish.

This supplemental circular should be read in conjunction with the circular of the Bank dated May 25, 2021.

* *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.*

June 12, 2021

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DEFINITION

In this supplemental circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting” or “AGM”	the 2020 annual general meeting of the Bank to be held at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Wednesday, June 30, 2021
“AGM Notice”	the AGM notice of the Bank dated May 15, 2021
“Articles of Association”	the articles of association of the Bank that is currently in effect
“Anhui Guaranty Group”	Anhui Credit Guaranty Group Co., Ltd. (安徽省信用擔保集團有限公司)
“Bank” or “Huishang Bank”	Huishang Bank Corporation Limited (徽商銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange, including subsidiaries and subordinate branches
“Board” or “Board of Directors”	the board of directors of the Bank
“CBIRC Anhui Office”	the China Banking and Insurance Regulatory Commission Anhui Office (中國銀行保險監督管理委員會安徽監管局)
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	ordinary share(s) issued by the Bank in the PRC with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“H Share(s)”	overseas-listed foreign share(s) in the share capital of the Bank, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITION

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC Company Law”	the Company Law of the People’s Republic of China, as amended, supplemented or otherwise modified from time to time
“Original Circular”	the circular of the Bank dated May 25, 2021
“Shareholder(s)”	the shareholder(s) of the Bank

LETTER FROM THE BOARD OF DIRECTORS



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))

Executive Directors:

Mr. Yan Chen *(temporarily performing the duties of the Chairman)*

Mr. Zhang Renfu *(President)*

Non-executive Directors:

Mr. Zhu Yicun

Mr. Wu Tian

Mr. Qian Dongsheng

Mr. Gao Yang

Mr. Wang Wenjin

Mr. Zhao Zongren

Independent non-executive Directors:

Mr. Dai Peikun

Ms. Zhou Yana

Mr. Liu Zhiqiang

Mr. Yin Jianfeng

Ms. Huang Aiming

Registered office and principal

place of business in the PRC:

Block A, Tianhui Building

79 Anqing Road

Hefei

Anhui Province

the PRC

Principal place of business

in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wan Chai

Hong Kong

To the Shareholders

Dear Sir or Madam,

2020 ANNUAL GENERAL MEETING

I. INTRODUCTION

The Bank will convene the Annual General Meeting at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Wednesday, June 30, 2021.

LETTER FROM THE BOARD OF DIRECTORS

On May 27, 2021, the Resolution on Proposing to the Shareholders' General Meeting to Elect Mr. Wang Zhaoyuan as a Non-executive Director of the Fourth Session of the Board of Directors of Huishang Bank was considered and approved by the Board. In accordance with relevant provisions of the PRC Company Law and the Articles of Association, Anhui Guaranty Group, a Shareholder, proposed to submit the above resolution as an interim proposal to the AGM for consideration. Anhui Guaranty Group holds approximately 5.96% of the total issued ordinary share capital of the Bank carrying voting rights, and is qualified to submit the interim proposal to the convener at the Shareholders' general meeting. The above proposal falls within the terms of reference of the Shareholders' general meeting, with clear topic and specific matter to be resolved. The procedures and contents of the proposal comply with the requirements of relevant laws, regulations and the Articles of Association, and the matter involved has been considered and approved by the Board. Therefore, the Board, as the convener of the AGM, agreed to include the above proposal in the agenda of the AGM.

This supplemental circular should be read in conjunction with the Original Circular. The purpose of the Original Circular and this supplemental circular is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

II. ADDITIONAL MATTER TO BE RESOLVED AT THE AGM

Details of the matters to be resolved at the AGM are set out in the AGM Notice dated May 25, 2021 contained in the Original Circular and in the supplemental notice of the AGM on pages 7 to 9 hereof.

In addition to the resolutions proposed in the Original Circular, an interim proposal on the proposed election of a non-executive Director will be submitted to the Shareholders at the AGM for consideration.

Reference is made to the announcement of the Bank dated May 27, 2021 in relation to the proposed election of Mr. Wang Zhaoyuan ("**Mr. Wang**") as a non-executive Director of the fourth session of the Board of the Bank at the Shareholders' general meeting of the Bank, which was resolved by the Board at the meeting held on May 27, 2021. Biographical details of Mr. Wang are set out below:

Mr. Wang Zhaoyuan, born in January 1971, holds a master's degree in economics from Anhui University. He is currently a director and the general manager of Anhui Guaranty Group. Previously, Mr. Wang held various positions in Anhui Provincial Department of Finance, including the officer, deputy section chief and section chief of the budget division, the deputy director of the rural tax and fee reform division, the deputy director of the budget division, the deputy director and director of the enterprise division (during the period from December 2009 to December 2010, Mr. Wang practiced as a member of the Standing Committee of CPC Yingshang County Committee and deputy magistrate of Yingshang County), the director of the economic construction division, and the deputy director-general.

LETTER FROM THE BOARD OF DIRECTORS

Upon the passing of the resolution to elect Mr. Wang as a non-executive Director of the Bank at the AGM after consideration, his qualification is still subject to the approval of the CBIRC Anhui Office.

Mr. Wang will enter into a Director's service agreement with the Bank. His term of office as a Director is the same as that of the fourth session of the Board, which will commence from the date on which his qualification as Director is approved by the CBIRC Anhui Office and will end on the expiry date of the term of office of the fourth session of the Board. Mr. Wang, as a non-executive Director, will not receive any salary from the Bank.

To the knowledge of the Board and save as disclosed above, Mr. Wang did not hold any directorship in any listed companies other than the Bank, nor did he hold any position in any subsidiary of the Bank in the past three years. He does not have any relationship with any other Director, supervisor, senior management or substantial Shareholder of the Bank. As of June 11, 2021, Mr. Wang held 11,811 Domestic Shares (long position) of the Bank.

Save as disclosed above, there is nothing in relation to the appointment of Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Bank.

III. THE AGM

The Bank will convene the AGM at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Wednesday, June 30, 2021 to consider and, if thought fit, pass resolutions in respect of the matters set out in the AGM Notice and supplemental notice of the AGM. A supplemental proxy form will be dispatched to the Shareholders in accordance with the Listing Rules.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying supplemental proxy form for the AGM in accordance with the instructions printed thereon. H Shareholders should return the supplemental proxy form for the AGM to Computershare Hong Kong Investor Services Limited, and Domestic Shareholders should return the supplemental proxy form for the AGM to the Bank's registered office and principal place of business in the PRC respectively and in each case, in person or by post, not less than 24 hours before the time fixed for holding the AGM (i.e. before 9:00 a.m. on Tuesday, June 29, 2021) or any adjourned meeting thereof. Completion and return of the supplemental proxy form will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

LETTER FROM THE BOARD OF DIRECTORS

IV. RECOMMENDATIONS

The Board considers that the additional interim proposal to be proposed at the AGM is in the interests of the Bank and the Shareholders as a whole and accordingly recommends that the Shareholders vote in favor of the resolution to be proposed at the AGM as set out in the supplemental notice of the AGM.

By order of the Board
Huishang Bank Corporation Limited*
Yan Chen
(Temporarily performing the duties of the Chairman)
Executive Director

Hefei, Anhui Province, the PRC

June 12, 2021

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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))

SUPPLEMENTAL NOTICE OF THE 2020 ANNUAL GENERAL MEETING

Reference is made to the notice (“**Notice**”) of the 2020 annual general meeting (the “**AGM**”) of Huishang Bank Corporation Limited* (the “**Bank**”) dated May 15, 2021 and the circular of the AGM (“**Circular**”) dated May 25, 2021. Unless otherwise defined, the expressions in this supplemental notice shall have the same meanings with those defined in the Notice and the Circular.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Board, as the convener (the “**Convener**”) of the AGM, received an interim proposal to the AGM from Anhui Credit Guaranty Group Co., Ltd. (a Shareholder holding approximately 5.96% of the total issued ordinary share capital of the Bank carrying voting rights) (the “**Proposing Shareholder**”) on June 10, 2021. The matter involved in the proposal has been considered and approved by the Board, and the Convener agreed to submit the following additional resolution to the AGM in accordance with relevant regulations:

SUPPLEMENTAL ORDINARY RESOLUTION

8. To consider and approve the election of Mr. Wang Zhaoyuan as a non-executive Director of the fourth session of the Board of the Bank.

The special resolutions (8) to (11) as set out in the Notice shall be renumbered as special resolutions (9) to (12).

By order of the Board

Huishang Bank Corporation Limited*

Yan Chen

(Temporarily performing the duties of the Chairman)

Executive Director

Hefei, Anhui Province, the PRC

June 12, 2021

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), all votes of resolutions at the AGM will be taken by poll except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the voting results will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Bank (www.hsbank.com.cn) in accordance with the Listing Rules.
2. For details of other resolutions proposed for consideration and approval at the AGM, closure of register of members, eligibility for attending the AGM, registration procedures and other matters, please refer to the Notice.
3. The supplemental proxy form to the AGM is attached to this supplemental notice. Shareholders shall return the supplemental proxy form and the power of attorney or other documents of authority to the Bank’s H share registrar (for H Shareholders), Computershare Hong Kong Investor Services Limited or the address of the registered office and principal place of business in the PRC (for Domestic Shareholders) of the Bank and in each case, in person or by post, not less than 24 hours before the time fixed for holding the Annual General Meeting (i.e. before 9:00 a.m. on Tuesday, June 29, 2021) or any adjourned meeting thereof.
4. The supplemental proxy form to the AGM is to be used for the supplemental resolution set out in this supplemental notice, and will not affect the validity of the proxy form duly completed by you in respect of the resolutions set out in the Notice. If you have already validly appointed a proxy to attend and act on your behalf at the AGM but have not completed and returned the supplemental proxy form to the AGM, your proxy will have the right to vote on the supplemental resolution set out in this supplemental notice at his/her discretion.
5. Except for the supplemental resolution set out in this supplemental notice, other matters relating to the AGM remain unchanged. For details of other resolutions and other related matters submitted for approval at the AGM, please refer to the Circular and the Notice available at the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and at the website of the Bank (www.hsbank.com.cn).
6. Other businesses:
 - A. In order to safeguard the legitimate rights and interests of all Shareholders and protect the physical wellness of the attendees, reminders for relevant matters of the meeting are hereby provided below:
 - (a) To fully safeguarded the Shareholders in exercising their voting rights while ensuring the prevention and control of COVID-19, the Bank recommends Domestic Shareholders and H Shareholders to appoint the chairman of the meeting to vote on their behalf onsite so as to reduce the risks borne by the Shareholders on their trips to and from the venue and downsize group gathering at the venue, as well as protect the physical wellness of the Shareholders and the attendees to the greatest extent.
 - (b) For Shareholders who wish to access information of the onsite situation of the meeting, please complete and return the supplemental proxy form. The Bank will provide a phone channel for accessing the onsite meeting after making necessary identity authentication. Please contact the Board office of the Bank through the methods set out in note 6C. to this supplemental notice by 6:00 p.m. on June 23, 2021 for registration and phone access related services if the above is requested.
 - (c) Practical measures will be taken by the Bank on the AGM to avoid the spread of COVID-19, including (i) temperature and health code checks for attendees; (ii) leaving the meeting venue immediately for hospital if the attendee has symptoms such as fever or cough; (iii) compulsory wearing of face masks throughout the meeting; (iv) maintaining proper distance between seats; and (v) persons who have been in contact with confirmed cases or asymptomatic carriers in the past 14 days shall not attend the meeting; and attendees who have traveled from or through overseas (including Hong Kong, Macao, and Taiwan regions) or mid to high-risk area in the country over the past 14 days must present a negative nucleic acid test certificate issued within 3 days before leaving the aforementioned countries or regions or after arriving in Hefei.

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING

- B. The AGM is expected to last for no more than half day. Shareholders and their proxies attending the meeting shall bear their own traveling and accommodation expenses.
- C. The address of Computershare Hong Kong Investor Services Limited is:

17M Floor, Hopewell Centre
183 Queen's Road East, Wan Chai
Hong Kong
Tel No.: (852) 2862 8628
Fax No.: (852) 2865 0990

The address of the registered office and principal place of business in the PRC of the Bank:

The Board Office
Block A, Tianhui Building, 79 Anqing Road
Hefei, Anhui Province
the PRC
Tel No.: (86) 0551 6266 7729
Fax No.: (86) 0551 6266 7787

As of the date of this supplemental notice, the Board of Directors comprises of Yan Chen and Zhang Renfu as executive Directors; Zhu Yicun, 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.

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