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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))

ANNOUNCEMENT ON THE COMPLETION OF ISSUANCE OF THE 2021 FIRST TRANCHE TIER-2 CAPITAL BONDS

The 2020 first extraordinary general meeting of Huishang Bank Corporation Limited (the “**Bank**”) held on February 22, 2020 has considered and approved the resolution on the issuance of tier-2 capital bonds of the Bank. After obtaining the approvals from the China Banking and Insurance Regulatory Commission Anhui Office and the People’s Bank of China, the Bank has recently successfully issued the “2021 First Tranche Tier-2 Capital Bonds of Huishang Bank Corporation Limited” (the “**Bonds**”) in the national inter-bank bond market.

The Bonds were book-built on October 22, 2021 and the issuance was completed on October 26, 2021 with an issuance size of RMB6 billion. The Bonds are fixed rate bonds with a maturity of 10 years and a coupon rate of 4.09%, and the issuer is entitled to redeem the Bonds at the end of the 5th year.

In accordance with applicable laws and approvals from the regulatory authorities, the proceeds raised from the issuance of the Bonds, after deduction of the issuance expenses, will be used to replenish the Bank’s tier-2 capital, increase capital adequacy ratio, improve risk-resistance capacity and support continuous and steady growth of business.

By order of the Board
Huishang Bank Corporation Limited*
Yan Chen
Chairman

Hefei, Anhui Province, the PRC
October 26, 2021

As at the date of this announcement, the Board comprises 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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