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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)

U.S.\$888,000,000 5.50 PER CENT. NON-CUMULATIVE

OFFSHORE PREFERENCE SHARES

(the "Offshore Preference Shares")

(Stock Code: 4608)

ANNOUNCEMENT ON COMPLETION OF REDEMPTION

Reference is made to the announcement on the redemption of the Offshore Preference Shares published by Huishang Bank Corporation Limited (the "**Bank**") on 8 October 2021 (the "**Redemption Announcement**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Redemption Announcement.

Pursuant to the terms and conditions of the Offshore Preference Shares, and a reply letter from China Banking and Insurance Regulatory Commission Anhui Office, the Bank redeemed the Offshore Preference Shares on 10 November 2021 (the "**Redemption Date**") in whole. The aggregate price of the Redemption was U.S.\$936,840,000 (being the sum of (i) the aggregate liquidation preference of the Offshore Preference Shares in the amount of U.S.\$888,000,000 and (ii) the Dividends in the amount of U.S.\$48,840,000). For details of the price of the Redemption, please refer to the Redemption Announcement.

There are no existing Offshore Preference Shares subsequent to the redemption and cancellation of the Offshore Preference Shares on the Redemption Date. Accordingly, the Bank has made an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the relevant Offshore Preference Shares. Such withdrawal of listing becomes effective after 4:00 p.m., 11 November 2021.

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

Hefei, Anhui Province, PRC
11 November 2021

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