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**晋商银行**  
Jinshang Bank

**JINSHANG BANK CO., LTD.\***

**晉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: 2558)**

**(1) PROPOSAL FOR RE-ELECTION AND ELECTION OF DIRECTORS  
AND  
(2) PROPOSAL FOR RE-ELECTION AND ELECTION OF SHAREHOLDER  
SUPERVISORS AND EXTERNAL SUPERVISORS**

The Board hereby announces that the present fifth session of the Board and the present fifth session of the Board of Supervisors shall be subject to election at expiration of their respective terms of office.

In accordance with the Articles of Association, the Board proposed the nomination for the re-election of the Directors as follows:

- (i) each of Ms. HAO Qiang and Mr. ZHANG Yunfei as candidate for executive Director of the sixth session of the Board;
- (ii) each of Mr. LI Shishan, Mr. LIU Chenhang, Mr. LI Yang and Mr. WANG Jianjun as candidate for non-executive Director of the sixth session of the Board; and
- (iii) each of Mr. WANG Liyan, Mr. DUAN Qingshan and Mr. SAI Zhiyi as candidate for independent non-executive Director of the sixth session of the Board.

The Board also proposed the following candidates to be newly elected by the Shareholders:

- (i) Mr. MA Hongchao as candidate for non-executive Director of the sixth session of the Board; and
- (ii) each of Ms. HU Zhihong and Mr. CHAN Ngai Sang Kenny as candidate for independent non-executive Director of the sixth session of the Board.

In accordance with the Articles of Association, the Board of Supervisors proposed the nomination for the re-election of Mr. WU Jun as candidate for external Supervisor of the sixth session of the Board of Supervisors.

The Board of Supervisors proposed the following candidates to be newly elected by Shareholders:

- (i) each of Mr. WANG Weiping, Ms. XU Jin and Mr. PANG Zhengyu as candidate for shareholder Supervisor of the sixth session of the Board of Supervisors; and
- (ii) each of Mr. ZHUO Zeyuan and Mr. BAI Guangwei as candidate for external Supervisor of the sixth session of the Board of Supervisors.

In addition, an employee representative meeting of the Bank will be held in due course to re-elect or elect the employee Supervisors, who will jointly form the sixth session of the Board of Supervisors with the shareholder Supervisors and external Supervisors to be re-elected or elected at the EGM. The appointment of the employee Supervisors are not subject to the approval of the Shareholders. The Bank will provide updates to the Shareholders as and when appropriate.

A circular containing, among others, detailed information in respect of the proposed re-election and election of the Directors and the proposed re-election and election of the shareholder Supervisors and external Supervisors as mentioned above will be dispatched to the Shareholders in due course.

The board (the “**Board**”) of directors (the “**Directors**”) of Jinshang Bank Co., Ltd.\* (the “**Bank**”) hereby announces that:

The present Board and the present board (the “**Board of Supervisors**”) of supervisors (the “**Supervisors**”) of the Bank shall be subject to election at expiration of their respective terms of office. The Board proposed the re-election and election of Directors and the Board of Supervisors proposed the re-election and election of shareholder Supervisors and external Supervisors at the extraordinary general meeting of the Bank (the “**EGM**”) to be held on December 22, 2022.

#### **(1) PROPOSAL FOR RE-ELECTION AND ELECTION OF DIRECTORS**

According to Article 136 of the articles of association of the Bank (the “**Articles of Association**”), the Directors shall be elected or replaced at general meetings of the Bank, with a term of office of three years. The Directors may seek re-election upon expiry of their term of office. The term of office of the incumbent fifth session of the Board has expired on November 5, 2022, and the incumbent Directors shall continue fulfilling the duties as Directors pursuant to the laws, administrative regulations, other rules and the Articles of Association until being re-elected or new replacing Directors are elected. In accordance with the Articles of Association, upon expiration of the term of the current fifth session of the Board, the Board proposed the nomination for the re-election of the Directors as follows:

- (i) each of Ms. HAO Qiang and Mr. ZHANG Yunfei as candidate for executive Director of the sixth session of the Board;
- (ii) each of Mr. LI Shishan, Mr. LIU Chenhang, Mr. LI Yang and Mr. WANG Jianjun as candidate for non-executive Director of the sixth session of the Board; and
- (iii) each of Mr. WANG Liyan, Mr. DUAN Qingshan and Mr. SAI Zhiyi as candidate for independent non-executive Director of the sixth session of the Board.

The Board also proposed the following candidates to be newly elected by the Shareholders:

- (i) Mr. MA Hongchao as candidate for non-executive Director of the sixth session of the Board; and
- (ii) each of Ms. HU Zhihong and Mr. CHAN Ngai Sang Kenny as candidate for independent non-executive Director of the sixth session of the Board.

The above proposed re-election and election of the Directors shall be subject to the approval by the shareholders of the Bank (the “Shareholders”) at the EGM and approval from the regulatory authorities for the banking industry and other relevant regulatory authorities on the qualifications of directorship of Mr. MA Hongchao, Ms. HU Zhihong and Mr. CHAN Ngai Sang Kenny.

Each of Mr. XIANG Lijun, Mr. JIN Haiteng, Mr. SUN Shihu and Mr. YE Xiang will not offer himself for re-election as non-executive Director or independent non-executive Director of the Bank respectively, and will retire after the conclusion of the EGM.

The Board hereby extends its sincere gratitude to Mr. XIANG Lijun, Mr. JIN Haiteng, Mr. SUN Shihu and Mr. YE Xiang for their contributions to the Bank. Mr. XIANG Lijun, Mr. JIN Haiteng, Mr. SUN Shihu and Mr. YE Xiang have confirmed that there is no disagreement with the Board or the Bank and there are no other matters relating to their retirement that need to be brought to the attention of the Shareholders.

The biographical details of the above Directors proposed for re-election and election are set out as follows:

### **Executive Directors**

**Ms. HAO Qiang** (郝強), aged 50, has been an executive Director and the chairwoman of the Board since July 16, 2021. She currently serves as the chairperson of the Development and Strategy Committee of the Board, a member of the Nomination, Remuneration and HR Committee of the Board, and the party committee secretary of the Bank.

Ms. Hao has over 28 years of experience in banking industry. She joined the Bank in September 2008 and worked at the preparatory team of the Bank from September 2008 to May 2009. Afterwards, Ms. Hao served as the general manager of the credit review department (授信審查部) of the Bank from May 2009 to May 2013, as the principal (負責人) and then the president of Jinyang sub-branch of the Bank from May 2013 to January 2015, as the assistant to the president of the Bank and the general manager of the corporate finance department (公司金融部) from January 2015 to November 2017, during which period she was also the general manager of the investment banking department (投資銀行部) of the Bank from April 2015 to January 2017, as the secretary to the Board from June 2017 to April 2019, and as the vice president of the Bank from November 2017 to April 2021. Prior to joining the Bank, Ms. Hao successively worked at the Taiyuan branch and then the Shanxi branch of Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司) (“ICBC”) (a company listed on the Shanghai Stock Exchange with stock code 601398, and on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) with stock code 1398) from December 1993 to September 2008.

Ms. Hao obtained a bachelor's degree in English from Shanxi Normal University (山西師範大學) in Shanxi Province, the People's Republic of China (the "PRC"), in June 1993. She completed the on-the-job postgraduate study in finance of Shanxi University of Finance and Economics (山西財經大學) in Shanxi Province, the PRC, in July 2003. Ms. Hao completed the EMBA core courses training program of ICBC and obtained the training certificate in November 2005.

**Mr. ZHANG Yunfei (張雲飛)**, aged 51, has been an executive Director and the vice chairman of the Board since August 30, 2021 and the president of the Bank since September 30, 2022. He is currently a member of the Board's Development and Strategy Committee, Risk Management Committee and Related Parties Transactions Control Committee, and the deputy party committee secretary of the Bank.

Mr. Zhang has over 28 years of experience in banking industry. He joined the Bank in September 2009 and worked at the Bank's risk management department from September 2009 to January 2014 and served as the general manager of the risk management department of the Bank from May 2013 to January 2014, served as the chief risk officer of the Bank from May 2011 to April 2021, and served as the Bank's deputy party committee secretary and vice president from August 2021 to September 2022, taking up duties and responsibilities of the president of the Bank. Prior to joining the Bank, Mr. Zhang successively worked at the Taiyuan branch, Changzhi branch and Shanxi branch of ICBC from September 1994 to September 2009.

Mr. Zhang obtained a bachelor's degree in international trade from Shanxi Economics Management College (山西經濟管理學院) (currently known as Shanxi University of Finance and Economics (山西財經大學)) in Shanxi Province, the PRC, in July 1994. Mr. Zhang is a middle level economist granted by ICBC in July 1999.

### **Non-executive Directors**

**Mr. LI Shishan (李世山)**, aged 57, has been a non-executive Director since June 2017. He is currently a member of the Development and Strategy Committee of the Board.

Mr. Li has more than 37 years of experience in economic management. Mr. Li worked in Shanxi Finance Bureau for over 30 years from November 1984 to August 2016. He has been employed by Shanxi Financial Investment Holding Group Co., Ltd. (山西金融投資控股集團有限公司) and its subsidiary Shanxi Equity Exchange Center Co., Ltd. (山西股權交易中心有限公司) and was nominated by Shanxi Financial Investment Holding Group Co., Ltd. as a Director of the Board in July 2016. He was the division director (處長) of economic development division I (經濟建設一處) from August 2015 to August 2016. He was the division director (處長) of the agricultural division from November 2009 to August 2015. Prior to that, Mr. Li worked in the information and internet center (信息網絡中心) from August 2005 to November 2009 as the director (主任). From August 2003 to August 2005, he served as the deputy division director (副處長) of the international matters division (國際處) and the deputy director (副主任) of the loan management office (貸款管理辦公室). Mr. Li was the deputy division director (副處長) of the external debts division (外債處) from August 2000 to August 2003. From April 1997 to August 2000, he was the deputy division director (副處長) of the foreign trade division (對外經濟貿易處). Prior to that, Mr. Li worked as a staff member (科員), senior staff member (副主任科員), and then principal staff member (主任科員) in the industrial transportation division (工交處) of Shanxi Finance Bureau from November 1984 to April 1997.

Mr. Li graduated from Correspondence Institute of the Central Committee Party School of the Communist Party of China (“CPC”) (中共中央黨校函授學院) through correspondence study in December 2000, majoring in politics and law. He is an accountant granted by Ministry of Finance of the PRC (中華人民共和國財政部) in October 1994.

**Mr. MA Hongchao (馬洪潮)**, aged 51, has 21 years of experience in economic management. Mr. Ma served as a deputy general manager and a member of the party committee in Huaneng Capital Services Co., Ltd. (華能資本服務有限公司) since June 2020. Prior to that, Mr. Ma worked in China Huaneng Finance Co., Ltd. (中國華能財務有限責任公司) (“**Huaneng Finance**”) from June 2001 to June 2020. From June 2001 to October 2012, he successively served as an employee, accountant and assistant to the manager from June 2001 to January 2004, and as a deputy manager and manager in the department of general planning (綜合計劃部) of Huaneng Finance from January 2004 to October 2012. From October 2012 to August 2014, he worked as an assistant to the general manager of Huaneng Finance as well as the manager of the department of general planning of Huaneng Finance. From August 2014 to December 2016, Mr. Ma served as the deputy general manager and a member of the party group of Huaneng Finance. From December 2016 to August 2017, he was the deputy general manager and a member of the party committee of Huaneng Finance. From August 2017 to June 2020, he was the deputy general manager, a member of the party committee and general counsel of Huaneng Finance, during which period he also served as a member of the Standing Committee (市委常委) and the vice mayor of Yulin City (榆林市) of Shaanxi Province (suspended post) from April 2018 to June 2020, and as the party committee secretary, chairman and general manager (suspended post) of Shaanxi Yulin Energy Group Co., Ltd. (陝西榆林能源集團有限公司) from May 2019 to June 2020.

Mr. Ma obtained a doctor’s degree in quantitative economy from Jilin University (吉林大學) in Jilin Province, the PRC, in June 2001. Mr. Ma is a chief senior accountant (正高級會計師) granted by China Huaneng Group Co., Ltd. (中國華能集團有限公司) in May 2020.

**Mr. LIU Chenhang (劉晨行)**, aged 57, has served as a non-executive Director since December 30, 2019. He is currently a member of the Audit Committee of the Board.

Mr. Liu has more than 37 years of experience in economic management. He has been serving as the general manager of Taiyuan Haixin Assets Management Co., Ltd. (太原市海信資產管理有限公司) since February 2018 and as a director of Taiyuan Haixin Public Rental Housing Real Estate Development Co., Ltd. (太原海信公租房置業發展有限公司) (currently known as Taiyuan Haixin Rental Housing Construction Management Co., Ltd. (太原市海信租賃住房建設管理有限公司)) since July 2018. Mr. Liu served as the deputy manager of Taiyuan Finance Assets Management Center (太原市財政資產管理中心) from February 2018 to December 2020, as the general manager of Taiyuan Linhaitong Technology and Innovation Corporate Management Co., Ltd. (太原林海通科創企業管理有限公司) from May 2018 to September 2019, and as the vice chairman of the board of directors of Taiyuan Shuilang Road Network Construction Co., Ltd. (太原水廊路網建設工程有限公司) from July 2018 to December 2019. Mr. Liu worked at Taiyuan Municipal Finance Bureau (太原市財政局) from August 1985 to February 2018 and served as a staff member of city construction section (城建科) from August 1985 to May 1995, as a deputy section chief (副科長) of other corporations section (其他企業科) from June 1995 to September 1998, as a deputy section chief (副科長) of city construction section from September 1998 to June 2002, as a deputy division director (副處長) of city construction division from June 2002 to March 2013, and as the office director (辦公室主任) of Taiyuan Municipal Finance Bureau from March 2013 to February 2018.

Mr. Liu completed studies at junior college level (專科) through correspondence study and graduated from Central Institute of Finance and Banking (中央財政金融學院) (currently known as Central University of Finance and Economics (中央財經大學)) in Beijing, the PRC, in July 1993, majoring in finance. Mr. Liu graduated from Shanxi University of Finance and Economics (山西財經大學) in Shanxi Province, the PRC, in July 1999, majoring in marketing (市場營銷). He is an accountant granted by Ministry of Finance of the PRC (中華人民共和國財政部) in October 1994.

**Mr. LI Yang (李楊)**, aged 36, has served as a non-executive Director since September 20, 2022. He is currently a member of the Consumer Rights Protection Committee of the Board.

Mr. Li has more than eleven years of experience in corporate management. He successively worked as a salesperson of the marketing department (市場部銷售) from December 2005 to December 2007, a financial analysis officer (財務分析專員) from December 2007 to March 2009, and as a vice director (副主任) of the office of the board of directors and the manager of the strategic investment department (戰略投資部經理) of Changzhi Nanye Industry Group Co., Ltd. (長治市南燁實業集團有限公司) (“**Changzhi Nanye**”) from March 2009 to April 2011. He subsequently served as the assistant to the chairman of the board of directors of Changzhi Nanye from March 2011 to July 2017. Mr. Li then served as an executive director of Changzhi Nanye from July 2017 to June 2020. Mr. Li has been the deputy general manager of China Coal Property Insurance Co., Ltd. (中煤財產保險股份有限公司) since February 2021, the vice chairman of China Coal Property Insurance Co., Ltd. since March 2021 and a director of Chang Jiang Shipping Group Phoenix Co., Ltd. (長航鳳凰股份有限公司) (a company listed on the Shenzhen Stock Exchange with stock code 000520) since July 2020.

Mr. Li obtained a bachelor’s degree in law from Shanxi University (山西大學) in Shanxi Province, the PRC, in July 2015 and a master’s degree in Chinese history from Shanxi University in Shanxi Province, the PRC in July 2020.

Mr. Li was previously the legal representative, managing director or supervisor of the companies shown in the table below before their respective revocation of business license or deregistration.

Name of the company	Place of establishment	Position(s)	Status	Date of revocation of business license
Changzhi Nanye Mining Industry Co., Ltd. (長治市南燁礦業有限責任公司) (“ <b>Changzhi Nanye Mining Industry</b> ”)	PRC	Legal representative and managing director	Business license revoked	September 1, 2020
Changzhi Huashengrong Mining Industry Co., Ltd. (長治市華晟榮礦業有限公司) (“ <b>Changzhi Huashengrong</b> ”)	PRC	Supervisor	Dissolved and deregistered	September 7, 2011

Mr. Li confirmed that the business license of Changzhi Nanye Mining Industry was revoked due to its failure to undergo annual inspection under the relevant PRC regulations because of its unfamiliarity with the relevant laws and regulations. Mr. Li confirmed that he did not incur any debt and/or liabilities because of such revocation of business license, and that the revocation of business license did not have any negative effect on the Bank.

Mr. Li confirmed that Changzhi Huashengrong was absorbed by Shanxi Huashengrong Coal Mine Co., Ltd. (山西華晟榮煤礦有限公司) in July 2010 and the debts and obligations of Changzhi Huashengrong were all transferred to Shanxi Huashengrong Coal Mine Co., Ltd. Mr. Li confirmed that after the absorption, Changzhi Huashengrong was deregistered and it was solvent at the time of deregistration, and he did not incur any debt and/or liabilities because of such deregistration, and that the deregistration did not have any negative effect on the Bank.

**Mr. WANG Jianjun (王健軍)**, aged 47, has been a non-executive Director since August 2018. He is currently a member of the Risk Management Committee of the Board.

Mr. Wang has over 25 years of experience in accounting. He holds positions at several subsidiaries of Lu'an Mining Industry (Group) Co., Ltd. (潞安礦業(集團)有限責任公司) (“**Lu'an Mining Group**”), including a director of Lu'an Group Finance Co., Ltd. (潞安集團財務有限公司) since August 2018, a director of Shanxi Lu'an Ruitai Investment Co., Ltd. (山西潞安瑞泰投資有限責任公司) since December 2017, and the head (部長) of the finance department (財務部) of Shanxi Lu'an Environmental-friendly Energy Development Co., Ltd. (山西潞安環保能源開發股份有限公司) (a company listed on the Shanghai Stock Exchange with stock code: 601699) since November 2017. From March 2015 to November 2017, Mr. Wang worked at Wangzhuang pit (王莊煤礦) of Lu'an Mining Group, as the section chief (科長) of the finance section (財務科) from March 2015 to February 2017, and as the chief accountant (總會計師) and a deputy division chief (副處長) from February 2017 to November 2017. He was the financial director (財務總監) of Shanxi Shouyang Luyang Ruilong Coal Industry Co., Ltd. (山西壽陽潞陽瑞龍煤業有限公司) from July 2012 to March 2015. Prior to that, Mr. Wang worked as the financial director of Shanxi Shouyang Luyang Changtai Coal Industry Co., Ltd. (山西壽陽潞陽昌泰煤業有限公司) from December 2009 to July 2012. He worked at the finance section (財務科) of Changcun pit (常村煤礦) of Lu'an Mining Group, as a staff member (科員) and then a deputy section chief (副科長) from May 1997 to December 2009.

Mr. Wang graduated from Harbin Normal University (哈爾濱師範大學) through correspondence study in Heilongjiang Province, the PRC, in July 2013, majoring in financial management (財務管理). Mr. Wang has been a member of the Chinese Institute of Certified Public Accountants since December 2009. Mr. Wang is a middle level accountant granted by the Ministry of Finance of the PRC in May 2002.

### **Independent Non-executive Directors**

**Mr. WANG Liyan (王立彥)**, aged 65, has been an independent non-executive Director since September 2018. He is currently the chairperson of the Board's Audit Committee, the vice chairperson of the Board's Consumer Rights Protection Committee, and a member of the Board's Related Parties Transactions Control Committee.

Mr. Wang has been working at Peking University for over 30 years since 1985 and consecutively served as a teaching assistant (助教), teacher (講師), associate professor and professor of accounting. Mr. Wang is a professor and Ph.D. supervisor of Accounting Faculty of Guanghua School of Management, Peking University. Mr. Wang is also the director of the Research Center for International Accounting and Finance of Peking University. Mr. Wang is the editor-in-chief of China Accounting Review (《中國會計評論》) and China Management Accounting (《中國管理會計》).

Mr. Wang was and is an independent non-executive director of the listed companies shown in the table below.

<b>Name of the company</b>	<b>Place of establishment</b>	<b>Nature of business</b>	<b>Term of service</b>
Beijing Dabeinong Technology Group Co., Ltd. (北京大北農科技集團股份有限公司), listed on the Shenzhen Stock Exchange (stock code: 002385)	PRC	Agricultural and sideline products processing industry	March 2020 to present
China Shengmu Organic Milk Ltd. (中國聖牧有機奶業有限公司), listed on the Hong Kong Stock Exchange (stock code: 1432)	Cayman Islands	Dairy industry	June 2017 to present
Unigroup Guoxin Microelectronics Co., Ltd. (紫光國芯微電子股份有限公司), listed on the Shenzhen Stock Exchange (stock code: 002049)	PRC	Circuit chip design and development	March 2017 to present
Gettop Acoustic Co., Ltd. (共達電聲股份有限公司), listed on the Shenzhen Stock Exchange (stock code: 002655)	PRC	Audio engineering industry	April 2018 to April 2021
Huaxin Cement Co., Ltd. (華新水泥股份有限公司), listed on the Shanghai Stock Exchange (stock code: 600801) and on the Hong Kong Stock Exchange (stock code: 6655)	PRC	Cement industry	April 2015 to April 2021

Mr. Wang obtained a doctor's degree in economics from Peking University in Beijing, the PRC, in July 1992. He has been a non-practicing member of the Chinese Institute of Certified Public Accountants since April 1994.

The Directors are of the view that Mr. Wang will be able to devote sufficient time to discharging his responsibilities as an independent non-executive Director of the Bank because (i) Mr. Wang expects that the time to be spent for his role as a professor in Peking University occupies less than 50% of his working time, and that he has sufficient time to fulfill his responsibilities in the Bank; and (ii) Mr. Wang has regularly attended the Board meetings of the Bank and various meetings of the committees under the Board in which he is a chairman/member since his appointment as an independent non-executive Director in September 2018.



**Mr. DUAN Qingshan (段青山)**, aged 64, was elected as an independent non-executive Director by the Shareholders' general meeting in May 2018. He is currently the vice chairperson of the Board's Nomination, Remuneration and HR Committee, and a member of the Board's Risk Management Committee and the Development and Strategy Committee.

Mr. Duan has more than 48 years of experience in banking industry. He worked at the head office of China Minsheng Bank Corp., Ltd. (中國民生銀行股份有限公司) (“**China Minsheng Bank**”) (a company listed on the Shanghai Stock Exchange with stock code 600016, and on the Hong Kong Stock Exchange with stock code 1988) from November 2007 to February 2017, and served as the general manager of human resources department from November 2007 to September 2012, as the chief financial director (財務總監) from April 2010 to April 2012, and as the chairman of the board of supervisors from April 2012 to February 2017. Mr. Duan worked at the Taiyuan branch, China Minsheng Bank from November 1996 to November 2007, as a vice president from November 1996 to August 2000, and as the president from August 2000 to November 2007. Mr. Duan served as a staff member (職員) from July 1974 to August 1987 and worked in the audit division (稽核處) from September 1987 to October 1996 at the Taiyuan branch of the People's Bank of China (the “**PBoC**”).

Mr. Duan obtained a master's degree in business administration from Wuhan University in Hubei Province, the PRC, in December 2006.

**Mr. SAI Zhiyi (賽志毅)**, aged 53, has been an independent non-executive Director since August 2018. He is currently the chairperson of the Board's Risk Management Committee, the vice chairperson of the Audit Committee, and a member of the Nomination, Remuneration and HR Committee as well as the Consumer Rights Protection Committee.

Mr. Sai has nearly 30 years of experience in banking industry and corporate management. Mr. Sai has been the executive director of Shandong Hi-speed Group Limited (山東高速集團有限公司) since July 2020, and the chairman of the board of directors of its subsidiary Shandong Hi-speed Co., Ltd. (山東高速股份有限公司) (“**Shandong Hi-speed**”, a company listed on the Shanghai Stock Exchange with stock code 600350) since July 2018. Mr. Sai served as the deputy general manager of Shandong Hi-speed Group Limited from August 2017 to July 2020. Mr. Sai worked as the vice chairman of the board of directors and the general manager of Shandong Hi-speed from June 2017 to July 2018. Prior to that, Mr. Sai worked as the vice chairman of the board of directors and the president of Weihai Commercial Bank Co., Ltd. (威海市商業銀行股份有限公司) (“**Weihai Bank**”) (a company listed on the Hong Kong Stock Exchange with stock code 9677) from May 2011 to June 2017. He was the general manager of Shandong Re-guarantee Group Co., Ltd. (山東再擔保集團有限公司) from November 2009 to June 2011. Mr. Sai served as a vice president of Weihai Bank from January 2002 to October 2009. From December 1998 to January 2002, Mr. Sai served as the president of a sub-branch of Weihai Bank. From August 1997 to December 1998, he was the director (主任) of credit loan department (信貸部) of Weihai City Cooperative Bank Co., Ltd. (威海市城市

合作銀行股份有限公司) (currently known as Weihai Bank). Mr. Sai worked for the Weihai branch of ICBC as an officer at deputy section level (副科級幹部) from February 1996 to August 1997. From November 1995 to February 1996, Mr. Sai served as the vice plant manager of Weihai Hua'ao Aluminum Windows Co., Ltd. (威海華澳鋁塑門窗有限公司). He worked at Weihai branch of ICBC and consecutively served as an accountant, an office clerk (辦事員) and an operation officer (業務主任) from January 1992 to November 1995.

Mr. Sai obtained a master's degree in management from Tongji University (同濟大學) in Shanghai, the PRC, in May 2004. He obtained a doctor's degree in management from Tongji University in Shanghai, the PRC, in June 2008. Mr. Sai is a senior economist granted by Department of Human Resources of Shandong Province (山東省人事廳) in March 2007.

**Ms. HU Zhihong (胡稚弘)**, aged 63, has 37 years of experience in financial technology planning and innovation in the banking industry. Ms. Hu served as the senior information technology specialist (高級信息科技專家) from May 2011 to August 2019, as a researcher at the deputy general manager level (副總經理級調研員) from July 2007 to May 2011, as the assistant to the general manager from December 1999 to June 2007, and as a departmental general manager from June 1997 to December 1999 of the software development center (軟件開發中心) of ICBC. Ms. Hu was the section chief (科長) and the deputy chief engineer (副總工程師) of the computer center (電腦中心) of Changchun branch of ICBC from September 1991 to June 1997, and a deputy section chief (副科長) of the technology section (科技處) of Jilin branch of ICBC from September 1984 to September 1991. Before that, she worked in the electrical station (電子站) of Jilin Branch of the PBoC from October 1982 to September 1984.

Ms. Hu obtained a bachelor's degree in engineering from Jilin University (吉林大學) in Jilin Province, the PRC, in August 1982, a master's degree in computer science from Harbin Institute of Technology (哈爾濱工業大學) in Heilongjiang Province, the PRC, in November 2002. She is a senior engineer granted by the Senior Engineer Assessment Committee of the ICBC (中國工商銀行高級工程師評審委員會) in August 1997.

**Mr. CHAN Ngai Sang Kenny**, aged 58, is a Hong Kong Chinese citizen who has over 30 years of experience in accounting, taxation, auditing and corporate finance. He is a partner and founder of Kenny Chan & Co., a firm of Certified Public Accountants (Practicing). In addition, Mr. Chan has served on several tribunals and committees of the Government of Hong Kong, which includes the Mandatory Provident Fund Schemes Appeal Board (強制性公積金計劃上訴委員會), and the Advisory Committee on "Enhancing Self-Reliance" Through District Partnership Programme, where he has served as a committee member, and the Organizing Committee of the Hong Kong Youth Cultural & Arts Competitions Committee (全港青年學藝比賽大會統籌委員會) and the Youth Development Programme Advisory Committee of Home Affairs Department (民政事務總署青年發展計劃諮詢小組), where he has served as the chairperson. Mr. Chan was an independent non-executive director of Kingland Group Holdings Limited (景聯集團控股有限公司, a company listed on the Hong Kong Stock Exchange with stock code 1751 formerly known as "Sing On Holdings Limited") from November 2016 to May 2020. Currently, Mr. Chan is an independent non-executive director of the listed companies shown in the table below.

<b>Name of the company</b>	<b>Place of establishment</b>	<b>Nature of business</b>	<b>Term of service</b>
Zhongyuan Bank Co., Ltd. (中原銀行股份有限公司), listed on the Hong Kong Stock Exchange (stock code: 1216)	PRC	Banking industry	March 2017 to present
CMIC Ocean En-Tech Holding Co, Ltd. (華商國際海洋能源科技控股有限公司), listed on the Hong Kong Stock Exchange (stock code: 206)	Cayman Islands	Asset investment and operation management of offshore engineering platforms, design, manufacturing and service of related equipment and packages in the land and offshore oil and gas exploration and development, the offshore wind power installation and other industries, and other clean energy and technology investments	October 2005 to present
Minsheng Education Group Co. Ltd. (民生教育集團有限公司), listed on the Hong Kong Stock Exchange (stock code: 1569)	Cayman Islands	Education industry	March 2017 to present
Hebei Construction Group Corporation Limited (河北建設集團股份有限公司), listed on the Hong Kong Stock Exchange (stock code: 1727)	PRC	Construction industry	December 2017 to present
Pak Tak International Limited (百德國際有限公司), listed on the Hong Kong Stock Exchange (stock code: 2668)	Bermuda	Supply chain business, leasing business, property investment, money lending business and securities investment	October 2019 to present

Mr. Chan has been a member of the Institute of Chartered Accountants of New Zealand (currently known as Chartered Accountants Australia and New Zealand) since March 1998, the Hong Kong Institute of Certified Public Accountants (香港會計師公會) since February 1992 and the Hong Kong Institute of Directors (香港董事學會) since October 2016. Mr. Chan received a bachelor's degree in commerce (accounting and finance) from the University of New South Wales in Australia in October 1988. Mr. Chan has been a member of the Taxation Institute of Hong Kong (香港稅務學會) since August 1998 and the Australian Society of Certified Practising Accountants (currently known as CPA Australia) since February 1989.

The Directors are of the view that Mr. Chan will be able to devote sufficient time to discharge his responsibilities as an independent non-executive Director of the Bank because Mr. Chan expects that the time to be spent for his role as an independent non-executive director of the listed companies as disclosed above occupies approximately 80% of his working time, and the Bank occupies approximately 20% of his working time, and his working time to be devoted to the Bank is sufficient for him to fulfill his responsibilities in the Bank.

Each of the candidates for independent non-executive Directors has confirmed that he/she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Board considers that the above-mentioned candidates for independent non-executive Directors are independent pursuant to the independence criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, each of the candidates for Director: (i) has not held any other positions in the Bank or its subsidiary; (ii) has not held any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, Supervisor, senior management or substantial or controlling Shareholders of the Bank; and (v) does not have any interest in the shares of the Bank which are within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The Bank will enter into a service contract with each of the above-mentioned Director candidates in respect of their positions for a term of office of three years commencing from the date of approval by the relevant regulatory authorities or by the Shareholders at the EGM (as the case may be) till the date of the expiration of the term of office of the sixth session of the Board, which may be terminated by the Director through submitting written notice to the Board. As both Ms. HAO Qiang and Mr. ZHANG Yunfei are subject to the administration of Shanxi Province, their remuneration as executive Directors will be determined in accordance with the Interim Measures for the Remuneration Administration of Persons in Charge of Provincial State-owned Local Financial Enterprises in Shanxi Province (《山西省省屬國有地方金融企業負責人薪酬管理暫行辦法》), which is mainly comprised of base annual salary, performance-based annual salary, term incentive income, social insurance, housing provident fund and benefits such as enterprise annuity. Non-executive Directors do not receive remuneration from the Bank. The annual fees for an independent non-executive Director (except for Mr. SAI Zhiyi who does not receive remuneration from the Bank as an independent non-executive Director) are expected to be RMB200,000 (pre-tax).

Save as disclosed above, there is no information in relation to each of the above-mentioned candidates for Director that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules. Save as mentioned above, there is no other matter in relation to the appointment of each of the candidates for Director that needs to be brought to the attention of the Shareholders.

## **(2) PROPOSAL FOR RE-ELECTION AND ELECTION OF SUPERVISORS**

According to Article 209 of the Articles of Association, each term of office of a Supervisor shall be three years. The shareholder Supervisors and external Supervisors shall be elected by Shareholders’ general meeting of the Bank. The employee Supervisors shall be elected by employee representative meeting of the Bank. The Supervisors may be subject to re-election. The term of office of the incumbent fifth session of the Board of Supervisors has expired on November 5, 2022, and the incumbent Supervisors shall continue fulfilling the duties as Supervisors pursuant to the laws, administrative regulations, other rules and the Articles of Association until being re-elected or new replacing Supervisors are elected.

In accordance with the Articles of Association, the Board of Supervisors proposed the nomination for the re-election of Mr. WU Jun as candidate for the external Supervisor of the sixth session of the Board of Supervisors.

The Board of Supervisors proposed the following candidates to be newly elected by Shareholders:

- (i) each of Mr. WANG Weiping, Ms. XU Jin and Mr. PANG Zhengyu as candidate for the shareholder Supervisor of the sixth session of the Board of Supervisors; and
- (ii) each of Mr. ZHUO Zeyuan and Mr. BAI Guangwei as candidate for the external Supervisor of the sixth session of the Board of Supervisors.

Shareholder Supervisors and external Supervisors of the Bank shall take effect upon Shareholders' approval at the EGM.

Each of Mr. BI Guoyu, Mr. XIA Guisuo, Mr. LIU Shoubao and Mr. LIU Min will not offer himself for re-election as a Supervisor and will retire upon the conclusion of the EGM.

The Board of Supervisors would like to take this opportunity to express its sincere gratitude to Mr. BI Guoyu, Mr. XIA Guisuo, Mr. LIU Shoubao and Mr. LIU Min for their contributions to the Bank. Each of Mr. BI Guoyu, Mr. XIA Guisuo, Mr. LIU Shoubao and Mr. LIU Min has confirmed that he has no disagreement with the Board, the Board of Supervisors and the Bank, and there is no other matter relating to his retirement that needs to be brought to the attention of the Shareholders.

The biographical details of the above Supervisors proposed for re-election and election are set out as follows:

### **Shareholder Supervisors**

**Mr. WANG Weiping** (王衛平), aged 51, has 28 years of experience in economic management. Mr. Wang has served as the deputy chief accountant (副總會計師) and head of the financial asset department (財務資產部部長) of Jinneng Group Co., Ltd. (晉能控股電力集團有限公司) since March 2021. Mr. Wang worked in Taiyuan No.1 Construction Engineering Company (太原市第一建築工程公司) as a corporate accountant (公司會計) from May 1994 to July 1997. From July 1997 to October 1999, he worked as a project manager in Shanxi Gaoxin Accounting Firm (山西高新會計師事務所). He then worked in Shanxi Local Power Co., Ltd. (山西地方電力公司) from October 1999 to February 2002. He worked at Shanxi Financial Leasing Co., Ltd. (山西金融租賃公司) from February 2002 to February 2008, during which period he served as the deputy chief accountant (副總會計師) and manager of the accounting and finance department (計財部) from February 2002 to January 2004, and as assistant to the general manager from January 2004 to February 2008. He worked in Shanxi International Electricity Group Limited Company (山西國際電力集團有限公司) from February 2008 to December 2008. After that, he worked as a member of the party committee and chief accountant (總會計師) in Shanxi International Electricity Asset Management Company (山西國際電力資產管理公司) from December 2008 to October 2009. Mr. Wang was a member of the party committee and chief accountant of Shanxi Top Energy Co., Ltd. (山西通寶能源股份有限公司) from October 2009 to January 2011 and a member of the party committee and chief accountant of Shanxi International Electricity Property Co., Ltd. (山西國電置業有限公司) from January 2011 to July 2014. Mr. Wang served as the manager of finance department (財務部經理) of Jinneng Electricity Group Co., Ltd. (晉能電力集團有限公司) from July 2014 to March 2017. He then served as a member of the party committee and chief accountant (總會計師) of Jinneng Electricity Group Co., Ltd. from March 2017 to March 2021.

Mr. Wang obtained a bachelor's degree through correspondence study in accounting from Shanxi Radio and Television University (山西廣播電視大學) (currently known as Shanxi Open University (山西開放大學)) in Shanxi Province, the PRC, in June 2009. Mr. Wang is a senior accountant (高級會計師) granted by Department of Human Resources and Social Security of Shanxi Province (山西省人力資源和社會保障廳) in October 2010.

**Mr. PANG Zhengyu (龐征宇)**, aged 39, has 15 years of experience in economic management. Mr. Pang has served as the deputy head of the planning and finance department (計劃財務部副部長) of Jinneng Holding Equipment Manufacturing Group Co., Ltd. (晉能控股裝備製造集團有限公司) since June 2021. He worked in Shanxi Jincheng Anthracite Coal Mining Group Co., Ltd. (山西晉城無煙煤礦業集團有限責任公司) (currently known as Jinneng Holding Equipment Manufacturing Group Co., Ltd. (晉能控股裝備製造集團有限公司)) from September 2007 to December 2020, and consecutively served as the accountant, deputy section chief (副科長), and section chief (科長) of the property section, finance center (財務中心產權科). After that, Mr. Pang successively worked as the head of finance department (財務部主管) and head of the financial management office (財務管理室主管) in Jinneng Holding Equipment Manufacturing Group Co., Ltd. from December 2020 to June 2021.

Mr. Pang obtained a bachelor's degree in accounting from Taiyuan University of Technology (太原理工大學) in Shanxi Province, the PRC, in July 2007. Mr. Pang further obtained a master's degree in economics from Dongbei University of Finance and Economics (東北財經大學) in Liaoning Province, the PRC, in January 2014 after studying in the executive Master of Professional Accounting (MPACC) class from January 2011 to January 2014. Mr. Pang obtained the qualification as an accountant (會計師) from Ministry of Finance of the PRC (中華人民共和國財政部) in September 2018.

**Ms. XU Jin (徐瑾)**, aged 45, was a shareholder Supervisor of the Bank from December 2015 to June 2021.

Ms. Xu has 22 years of experience in economic management. Ms. Xu has been working as the director (部長) of the capital operation department (資本運營部) of Shanxi Coking Coal Co., Ltd. (山西焦煤集團有限責任公司) ("**Shanxi Coking Coal**") since November 2020.

From November 2009 to November 2020, Ms. Xu consecutively served as the vice director (副主任), head of property management (資產管理主管) and deputy head (副部長) of the finance department (財務部), director (主任) of the preparatory office of finance shared center (財務共享中心籌備辦公室) and deputy director (副主任) of the financial work office (金融工作辦公室) of Shanxi Coking Coal. Before that, she successively served as a staff member (科員) and deputy chief staff member (副主任科員) in the capital settlement and management center (資金結算管理中心) of Shanxi Coking Coal from January 2006 to November 2009. Ms. Xu worked in the West Bureau Workers General Hospital (西局職工總醫院) from December 1999 to September 2003. She then worked in the finance division (財務處) in the headquarter of Xishan Coal Company (西山煤礦總公司) from October 2003 to January 2006.

Ms. Xu obtained a bachelor's degree in engineering in June 2003 from Taiyuan University of Technology (太原理工大學) in Shanxi Province, the PRC. She obtained a bachelor's degree in accounting from Taiyuan University of Technology in January 2008 through correspondence study in the evening university (夜大). Ms. Xu obtained a master's degree in business administration in June 2011 from Shanxi University of Finance and Economics (山西財經大學) in Shanxi Province, the PRC. Ms. Xu has been a non-practicing member of the Chinese Institute of Certified Public Accountants since December 2006. She is also a holder of the certificate of senior level of accounting granted by Department of Resource and Social Security of Shanxi Province (山西省人力資源和社會保障廳) in April 2011.

### **External Supervisors**

**Mr. ZHUO Zeyuan (卓澤淵)**, aged 59, joined Central Party School of the CPC (中央黨校) in August 2003. He became the vice director of the political science and law department (政法部副主任) in December 2003 and the principal of the graduate school (研究生院院長) in July 2008 at the Central Party School of the CPC. Mr. Zhuo has also been working as the deputy director (suspended post) of the office for judicial reform of the Supreme People's Court (最高人民法院司法體制改革辦公室副主任) since December 2012. Mr. Zhuo has been serving as the standing vice director (常務副主任) of the Central Party School of the CPC since January 2015, and the director of the political science and law department of the Central Party School of the CPC since November 2015. Mr. Zhuo served as the deputy head of the education division (副教育長) of Central Party School of the CPC (National School of Administration) (中央黨校(國家行政學院)) from August 2018 to July 2021, and he subsequently became a professor in the political science and law department in July 2021. Mr. Zhuo served as a teaching assistant in the faculty of law of the Southwest University of Political Science & Law (西南政法大學) ("SWUPL") from July 1984 to September 1987, and he then studied for a master's degree in SWUPL from September 1987 to July 1990. From July 1990 to August 2003 he worked in SWUPL and served consecutively as a teaching assistant, lecturer, associate professor, professor, member of the school's standing party committee and vice principal.

Mr. Zhuo obtained a bachelor's degree in law from SWUPL in Chongqing, the PRC, in July 1984, a master's degree in law from SWUPL in July 1990, and an on-job doctorate degree in law from the Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) in Beijing, the PRC, in July 2000.

**Mr. WU Jun (吳軍)**, aged 69, has been an external Supervisor since May 2018.

Mr. Wu worked at School of Banking & Finance (金融學院) of University of International Business and Economics ("SoBF") for over 25 years since 1992 and once served as deputy professor, professor, Ph.D. supervisor and dean of SoBF.

Mr. Wu was and is an independent non-executive director of the companies shown in the table below.

<b>Name of the company</b>	<b>Place of establishment</b>	<b>Nature of business</b>	<b>Term of service</b>
Southwest Securities International Securities Ltd. (西證國際證券股份有限公司), listed on the Hong Kong Stock Exchange (stock code: 0812)	Bermuda	Financial services	January 2015 to June 2020
Southwest Securities Co., Ltd. (西南證券股份有限公司), listed on the Shanghai Stock Exchange (stock code: 600369)	PRC	Financial services	March 2009 to March 2017
Shaoxing Ruifeng Rural Commercial Bank Co., Ltd. (紹興瑞豐農村商業銀行股份有限公司), listed on the Shanghai Stock Exchange (stock code: 601528)	PRC	Financial services	March 2005 to March 2017
Shenxin Taifeng Group Co., Ltd. (深信泰豐(集團)股份有限公司) listed on the Shenzhen Stock Exchange (stock code: 000034) (the company was renamed as “Digital China Group Co., Ltd.” (神州數碼集團股份有限公司) in 2016)	PRC	Technology, telecommunications and aquaculture, etc.	June 2008 to June 2014
Shijihengtong Technology Co., Ltd. (世紀恒通科技股份有限公司)	PRC	Technology services, etc.	March 2019 to present
Bank of Jinzhou Co., Ltd. (錦州銀行股份有限公司), listed on the Hong Kong Stock Exchange (stock code: 0416)	PRC	Financial services	November 2019 to present
New China Asset Management Co., Ltd. (新華資產管理股份有限公司)	PRC	Insurance asset management	March 2020 to present

Mr. Wu obtained a junior college (專科) degree in finance from the finance department, Yunnan Finance and Trade College in Yunnan Province, the PRC, in July 1981. He obtained a master’s degree in finance from the Finance Research Institute of Head Office of the PBoC (中國人民銀行總行金融研究所) (currently known as PBC School of Finance, Tsinghua University (清華大學五道口金融學院)) in Beijing, the PRC, in July 1988. Mr. Wu obtained a doctor’s degree in finance from the Finance Research Institute of Head Office of the PBoC in March 1995.



**Mr. BAI Guangwei (擺光煒)**, aged 57, has been the chairman of Shanghai Tian Quan Investment Management Co., Ltd. (上海天泉投資管理有限公司) since October 2014. Mr. Bai served consecutively as a staff member (科員) and the credit director of the operation division (營業部信貸負責人) of Shanxi branch of China Investment Bank (中國投資銀行) from July 1986 to December 1997, during which period he was seconded to the government of Shanxi Province from September 1992 to July 1993. He worked in Huaxia Bank Co., Ltd. (華夏銀行股份有限公司) (a company listed on the Shanghai Stock Exchange with stock code 600015) from January 1998 to July 2014, during which period he served consecutively as the general manager of the division for individuals (個人部) in Taiyuan branch, president of the Taoyuan South Road sub-branch under Taiyuan branch, vice president of Urumqi branch and vice president of Shanghai branch.

Mr. Bai obtained an EMBA degree from South China University of Technology (華南理工大學) in Guangdong Province, the PRC, in July 2008. Mr. Bai obtained the qualification as an economist (經濟師) from the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) in October 2003.

In addition, an employee representative meeting of the Bank will be held in due course to re-elect or elect the employee Supervisors, who will jointly form the sixth session of the Board of Supervisors with the shareholder Supervisors and external Supervisors to be re-elected or elected at the EGM. The appointment of the employee Supervisors are not subject to the approval of the Shareholders. The Bank will provide updates to the Shareholders as and when appropriate.

Save as disclosed above, as at the date of this announcement, each of the candidates for shareholder Supervisor and external Supervisor: (i) has not held any other positions in the Bank or its subsidiary; (ii) has not held any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, Supervisors, senior management or substantial or controlling Shareholders of the Bank; and (v) does not have any interest in the shares of the Bank which are within the meaning of Part XV of the SFO.

The Bank will enter into a service contract with each of the above-mentioned shareholder Supervisor and external Supervisor candidates in respect of their positions for a term of office of three years from the date of the approval of the resolutions at the EGM till the date of the expiration of the terms of office of the sixth session of the Board of Supervisors, which may be terminated by either party furnishing written notice of not less than one month. Shareholder Supervisors do not receive remuneration from the Bank. The annual fees for an external Supervisor are expected to be RMB200,000 (pre-tax).

Save as disclosed above, there is no other information in relation to the aforesaid re-election and election of shareholder Supervisors and external Supervisors that needs to be brought to the attention of the Shareholders nor other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

## PROPOSED DISPATCH OF CIRCULAR

With the expiration of the terms of office of the fifth session of the Board and the Board of Supervisors, the Bank will convene the EGM for re-election and election of members of the next session of the Board and the Board of Supervisors as soon as possible.

A circular containing, inter alia, details of the Directors, shareholder Supervisors and external Supervisors proposed to be elected and appointed by the Shareholders, together with a notice of the EGM, will be dispatched to the Shareholders as soon as practicable in accordance with the relevant requirements of the Listing Rules and the Articles of Association.

By order of the Board  
**Jinshang Bank Co., Ltd.\***  
**LI Weiqiang**  
*Joint company secretary*

Taiyuan, November 30, 2022

*As at the date of this announcement, the Board comprises Ms. HAO Qiang and Mr. ZHANG Yunfei as executive Directors; Mr. LI Shishan, Mr. XIANG Lijun, Mr. LIU Chenhang, Mr. LI Yang and Mr. WANG Jianjun as non-executive Directors; and Mr. JIN Haiteng, Mr. SUN Shihu, Mr. WANG Liyan, Mr. DUAN Qingshan, Mr. SAI Zhiyi and Mr. YE Xiang as independent non-executive Directors.*

\* *Jinshang Bank Co., Ltd. is not an authorized institution within the meaning of the 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.*