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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)

RESIGNATION OF AN EXTERNAL SUPERVISOR AND PROPOSED APPOINTMENT OF A SHAREHOLDER SUPERVISOR AND AN EXTERNAL SUPERVISOR

The board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”) announced that Mr. Zhai Shengbao (“**Mr. Zhai**”), an external supervisor of the Bank, tendered his resignation to the board of supervisors of the Bank (the “**Board of Supervisors**”) recently due to work adjustment, resigning from the positions as an external supervisor and chairman of the supervision committee under the Board of Supervisors of the Bank. The resignation of Mr. Zhai will take effect from the date of formal appointment of the successor external supervisor.

Mr. Zhai has confirmed that he has no disagreement with the Board or the Board of Supervisors and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders and creditors of the Bank or The Stock Exchange of Hong Kong Limited.

The Board of Supervisors would like to express its appreciation for Mr. Zhai’s contributions during his tenure of office.

The Board of Supervisors passed the resolutions on May 15, 2023, proposing the election of Mr. Wang Anning (“**Mr. Wang**”) as a shareholder supervisor of the fourth session of the Board of Supervisors and Mr. Han Dongya (“**Mr. Han**”) as an external supervisor of the fourth session of the Board of Supervisors of the Bank at the general meeting of the Bank.

Biographical details of Mr. Wang and Mr. Han are set out below:

Mr. Wang Anning, born in December 1969, a postgraduate from Party School of Anhui Provincial Committee, is an auditor and a registered appraiser. He is currently the deputy general manager of Wuhu Construction Investment Co., Ltd. (蕪湖市建設投資有限公司), as well as serves concurrently as an executive director and the general manager of Wuhu Huicheng Squatter Settlement and Construction Co., Ltd. (蕪湖市惠城棚改建設有限公司), the chairman and general manager of Wuhu Binjiang Construction and Development Co., Ltd. (蕪湖市濱江建設發展有限公司) and Wuhu Yuanheng Assets Operation Co., Ltd. (蕪湖遠恒資產運營有限公司), and a director of Wuhu Minqiang Financing Guarantee (Group) Co., Ltd. (蕪湖市民強融資擔保(集團)有限公司), Wuhu Jincai Pawn Co., Ltd. (蕪湖金財典當有限責任公司) and Wuhu Jincai Business Information Consulting Co., Ltd. (蕪湖金財商務信息諮詢有限責任公司). He served as the chief of comprehensive section and the chief of fiscal and financial audit section of Fanchang County Audit Bureau, the director (deputy section level) of Fanchang County Economic Responsibility Audit Bureau, the deputy director of Fanchang County Finance Bureau, manager of Fanchang County Construction and Investment Company, the director of Fanchang County Development and Reform Commission, and the director of Fanchang District Audit Bureau.

Mr. Han Dongya, born in October 1975, holds a doctorate degree in management from the University of Science and Technology of China. He is currently a researcher and doctoral supervisor of Anhui University, the executive dean of the Research Institute of China (Anhui) Pilot Free Trade Zone, the director of the Digital Economy Research Center of Anhui University, and the president of Anhui Digital Economics Association. He served as the deputy director of the Ethnic Affairs Commission of Hefei (deputy director of the Religious Affairs Bureau), the deputy head of Feidong County, and the general manager and director of Anhui Public Resources Trading Group.

The terms of office of Mr. Wang and Mr. Han as supervisors are the same as that of the fourth session of the Board of Supervisors, from the date of approval at the annual general meeting until the re-election of the fourth session of the Board of Supervisors. Mr. Wang, as a shareholder supervisor, will not receive remuneration from the Bank; Mr. Han, as an external supervisor, will receive remuneration from the Bank, and his remuneration will be determined in accordance with the remuneration standards of the Bank's external supervisors, specifically including annual allowance of RMB140,000 (before tax) and allowance for the on-site meeting of the Board of Supervisors of RMB15,000 per person/time (before tax). In addition, expenses related to travel, accommodation and other expenses incurred by the external supervisors for the performance of their duties are reimbursed and expensed separately. The specific total amount of allowances for external supervisors will be determined at the end of the year and disclosed in the Bank's annual report.

To the knowledge of the Board and save as disclosed above, Mr. Wang and Mr. Han did not hold any directorship in any listed companies other than the Bank, nor did they hold any position in the subsidiaries of the Bank during the past three years. They do not have any relationship with any other directors, supervisors, senior management or substantial shareholders of the Bank. As at the date of this announcement, Mr. Wang and Mr. Han do not have any interest in the shares of the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is nothing in relation to the appointment of Mr. Wang and Mr. Han that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor are there any other matters that need to be brought to the attention of the shareholders of the Bank.

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

Hefei, Anhui Province, the PRC
May 15, 2023

As at the date of this announcement, the Board of the Bank comprises Yan Chen as executive director; Ma Lingxiao, Shao Dehui, Wang Zhaoyuan, Wu Tian, Zuo Dunli, Gao Yang, Wang Wenjin and Zhao Zongren as non-executive directors; Dai Peikun, Zhou Yana, Liu Zhiqiang, Yin Jianfeng, Huang Aiming and Xu Jiabin as independent non-executive directors.

* *Huishang Bank Corporation Limited 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.*