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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)

ANNOUNCEMENT ON APPROVAL OF THE QUALIFICATION AS DIRECTORS AND VICE CHAIRMAN BY THE REGULATORY AUTHORITY

References are made to the announcements of Jinshang Bank Co., Ltd.* (the “**Bank**”) dated November 30, 2022 and December 22, 2022 and the circular of the Bank dated December 2, 2022, in relation to, among others, the appointment of Mr. Ma Hongchao (馬洪潮) (“**Mr. Ma**”) as a non-executive director of the Bank and a vice chairman of the board (the “**Board**”) of directors (the “**Directors**”) of the Bank and the appointment of each of Ms. Hu Zhihong (胡稚弘) (“**Ms. Hu**”) and Mr. Chan Ngai Sang Kenny (“**Mr. Chan**”) as an independent non-executive Director. The qualifications of directorship of Mr. Ma, Ms. Hu and Mr. Chan and the qualification of Mr. Ma as a vice chairman of the Board are subject to the approval by the China Banking and Insurance Regulatory Commission Shanxi Office (the “**CBIRC Shanxi Office**”).

The Bank has recently received the Approval by CBIRC Shanxi Office in relation to the Qualification of Ma Hongchao of Jinshang Bank Co., Ltd. (Jin Yin Bao Jian Fu [2023] No. 140) (as a Director), the Approval by CBIRC Shanxi Office in relation to the Qualification of Ma Hongchao of Jinshang Bank Co., Ltd. (Jin Yin Bao Jian Fu [2023] No. 141) (as a vice chairman of the Board), the Approval by CBIRC Shanxi Office in relation to the Qualification of Hu Zhihong of Jinshang Bank Co., Ltd. (Jin Yin Bao Jian Fu [2023] No. 138) and the Approval by CBIRC Shanxi Office in relation to the Qualification of Chan Ngai Sang Kenny of Jinshang Bank Co., Ltd. (Jin Yin Bao Jian Fu [2023] No. 139), pursuant to which the qualification of Mr. Ma as a Director and a vice chairman of the Board, and the qualification of Ms. Hu and Mr. Chan as Directors have been approved by the CBIRC Shanxi Office. Mr. Ma’s appointment as a non-executive Director and a vice chairman of the Board, Ms. Hu’s appointment as an independent non-executive Director and Mr. Chan’s appointment as an independent non-executive Director shall take effect from June 25, 2023 until the date of the expiration of the term of office of the sixth session of the Board. For biographical details of Mr. Ma, Ms. Hu and Mr. Chan, please refer to the announcement of the Bank dated November 30, 2022 and the circular of the Bank dated December 2, 2022.

Upon the commencement of duties by Mr. Ma, Mr. Xiang Lijun has ceased to perform the obligations of a non-executive Director and a member of the Nomination, Remuneration and HR Committee. Upon the commencement of duties by Ms. Hu, Mr. Jin Haiteng has ceased to perform the obligations of an independent non-executive Director and a member of the Development and Strategy Committee, the Nomination, Remuneration and HR Committee and the Risk Management Committee, and Mr. Sun Shihu has ceased to perform the obligations of an independent non-executive Director and the chairperson of the Consumer Rights Protection Committee. Upon the commencement of duties by Mr. Chan, Mr. Ye Xiang has ceased to perform the obligations of an independent non-executive Director and a member of the Audit Committee.

By order of the Board
Jinshang Bank Co., Ltd.*
LI Weiqiang
Joint Company Secretary

Taiyuan, June 29, 2023

As at the date of this announcement, the Board of Directors of the Bank comprises Ms. HAO Qiang and Mr. ZHANG Yunfei as executive Directors; Mr. LI Shishan, Mr. MA Hongchao, Mr. LIU Chenhong, Mr. LI Yang and Mr. WANG Jianjun as non-executive Directors; and Mr. WANG Liyan, Mr. DUAN Qingshan, Mr. SAI Zhiyi, Ms. HU Zhihong and Mr. CHAN Ngai Sang Kenny 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.*