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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)

POLL RESULTS OF THE 2022 ANNUAL GENERAL MEETING ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2022 ELECTION OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

POLL RESULTS OF THE AGM

The Board of Directors hereby announces that the AGM was held by the Bank on Friday, June 30, 2023. All resolutions proposed at the AGM were duly passed.

ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2022

The final dividend of the Bank for the year ended December 31, 2022, namely RMB1.29 (tax inclusive) every 10 Shares, will be paid on Friday, August 25, 2023 to Shareholders whose names appear on the register of members of the Bank on Tuesday, July 11, 2023.

ELECTION OF SUPERVISORS

Mr. Wang Anning and Mr. Han Dongya have been elected as the Shareholder Supervisor and the external Supervisor of the Bank at the AGM, respectively. Their terms of office as Supervisors are the same as those of the fourth session of the Board of Supervisors, from the date of approval at the AGM until the re-election of the fourth session of the Board of Supervisors.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Articles of Association (Revised) has been considered and approved at the AGM. The revised Articles of Association shall become effective upon approval by the banking industry regulatory authority. Further announcement in relation to the approval of the amendments to the Articles of Association will be published by the Bank in due course.

References are made to the notice (the “**Notice**”) of the 2022 annual general meeting (the “**AGM**”) dated May 16, 2023 and the circular (the “**Circular**”) of the AGM dated June 6, 2023 of Huishang Bank Corporation Limited (the “**Bank**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Notice and the Circular.

The AGM was held at Conference Room 304, Area B, Huishang Bank Building, No. 1699 Yungu Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Friday, June 30, 2023. The AGM was convened by the Board of Directors and chaired by Yan Chen, the chairman of the Board. Certain Directors, including Yan Chen, Ma Lingxiao, Gao Yang and Dai Peikun, attended the AGM.

As at the date of the AGM, the total number of ordinary shares with voting rights in issue of the Bank (the “**Shares**”) was 13,889,801,211 Shares, of which 10,411,051,211 Shares were Domestic Shares and 3,478,750,000 Shares were H Shares.

I. POLL RESULTS OF THE AGM

As at the date of the AGM, a total of 13,889,801,211 Shares entitled their holders to attend and vote on the resolutions that were put forward at the AGM (the “**AGM Resolutions**”). Shareholders holding an aggregate of 10,773,581,106 Shares with voting rights, accounting for approximately 77.56% of the total number of issued Shares of the Bank, attended the AGM either in person or by proxy. No Shareholder was required to abstain from voting on any of the AGM Resolutions under the Listing Rules. There was no Share entitling the holder to attend the AGM and abstain from voting in favour of the AGM Resolutions under Rule 13.40 of the Listing Rules. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the AGM Resolutions. All AGM Resolutions were put to vote by way of poll.

The poll results of the respective AGM Resolutions were as follows:

ORDINARY RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
1.	To consider and approve the final financial accounts for 2022 of the Bank	10,369,437,079 (96.248749%)	4,000 (0.000038%)	404,140,027 (3.751213%)
2.	To consider and approve the capital expenditure budget for 2023 of the Bank	10,369,546,079 (96.249761%)	0 (0.000000%)	404,035,027 (3.750239%)
3.	To consider and approve the profit distribution plan for 2022 of the Bank	10,193,546,079 (94.616135%)	0 (0.000000%)	580,035,027 (5.383865%)
4.	To consider and approve the appointment of external auditors of the Bank for 2023	10,193,542,079 (94.616098%)	176,004,000 (1.633663%)	404,035,027 (3.750239%)

ORDINARY RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
5.	To consider and approve the Work Report of the Board of Directors of the Bank for 2022	10,369,437,079 (96.248749%)	4,000 (0.000038%)	404,140,027 (3.751213%)
6.	To consider and approve the Work Report of the Board of Supervisors of the Bank for 2022	10,369,437,079 (96.248749%)	4,000 (0.000038%)	404,140,027 (3.751213%)
7.	To determine the remuneration standards for former executive director of the Bank for 2020	10,369,542,079 (96.249724%)	4,000 (0.000037%)	404,035,027 (3.750239%)
8.	To determine the remuneration standards for supervisors of the Bank for 2020	10,369,542,079 (96.249724%)	4,000 (0.000037%)	404,035,027 (3.750239%)
9.	To consider and approve the Administrative Measures for the Related Party Transactions of Huishang Bank Corporation Limited (Revised)	10,193,542,079 (94.616098%)	4,000 (0.000037%)	580,035,027 (5.383865%)
10.	To consider and approve the election of Mr. Wang Anning as a shareholder supervisor of the fourth session of the Board of Supervisors of the Bank	10,369,546,079 (96.249761%)	0 (0.000000%)	404,035,027 (3.750239%)
11.	To consider and approve the election of Mr. Han Dongya as an external supervisor of the fourth session of the Board of Supervisors of the Bank	10,369,546,079 (96.249761%)	0 (0.000000%)	404,035,027 (3.750239%)
SPECIAL RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
12.	To consider and approve the resolution on the general mandate for the issuance of shares of the Bank	10,260,608,633 (95.238608%)	108,937,446 (1.011153%)	404,035,027 (3.750239%)
13.	To consider and approve the resolution on the extension of the validity period of the plan on the initial public offering and listing of A shares (the “A Share Offering”) of the Bank	10,267,585,979 (95.303371%)	101,960,100 (0.946390%)	404,035,027 (3.750239%)
14.	To consider and approve the resolution on the extension of the validity period of the authorization of the Board of Directors to deal with specific matters in respect of the A Share Offering	10,267,581,979 (95.303334%)	101,964,100 (0.946427%)	404,035,027 (3.750239%)
15.	To consider and approve the Articles of Association of the Bank (Revised)	10,369,542,079 (96.249724%)	4,000 (0.000037%)	404,035,027 (3.750239%)
16.	To consider and approve the Plan of the Authorizations Granted to the Board of Directors by the Shareholders’ General Meeting of Huishang Bank Corporation Limited (Revised)	8,810,542,079 (81.779141%)	1,559,004,000 (14.470620%)	404,035,027 (3.750239%)

As more than half of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the aforementioned resolutions numbered 1 to 11, these resolutions were duly passed as ordinary resolutions. As more than two-thirds of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the aforementioned resolutions numbered 12 to 16, these resolutions were duly passed as special resolutions.

SCRUTINY

Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Bank, acted as the scrutineer at the AGM. DeHeng Law Offices, the legal adviser of the Bank as to the PRC laws, a Supervisor and two representatives of Shareholders were responsible for vote counting and scrutinizing at the AGM at the same time.

II. ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2022

The Board of Directors announces the following information relating to payment of final dividend for 2022:

A dividend in cash for the year ended December 31, 2022 of RMB1.29 (tax inclusive) every 10 Shares (the “**Dividend**”) will be paid by the Bank on Friday, August 25, 2023. The Dividend will be paid to the Shareholders whose names appear on the register of members of the Bank on Tuesday, July 11, 2023 (the “**Record Date**”). The Dividend will be denominated in Renminbi and paid to the holders of Domestic Shares (the “**Domestic Shareholders**”) in Renminbi and to the holders of H Shares (the “**H Shareholders**”) in Hong Kong dollar.

The register of members of the Bank will be closed from Thursday, July 6, 2023 to Tuesday, July 11, 2023 (both days inclusive). In order to be entitled to the Dividend, unregistered holders of H Shares of the Bank shall lodge relevant share transfer documents with the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, July 5, 2023.

(1) Domestic Shareholders

According to the relevant requirements of the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法》), the Bank will withhold an individual income tax at the rate of 20% for natural person Shareholders whose names appear on the register of members for Domestic Shareholders on Tuesday, July 11, 2023.

The Dividend for Domestic Shareholders without affirmed ownership will be kept temporarily by the Bank and distributed upon the confirmation of the ownership.

(2) H Shareholders

The following conversion formula shall apply to calculation of the Dividend payable per H Share in Hong Kong dollar:

$$\text{Dividend per H Share in Hong Kong dollar} = \frac{\text{Dividend per Share in Renminbi}}{\text{The average central parity rate of Renminbi to Hong Kong dollar as announced by The People's Bank of China for the five working days preceding the date of declaration of the Dividend}}$$

The average central parity rate of Renminbi to Hong Kong dollar as announced by The People's Bank of China for the five working days prior to the AGM date, that was, June 21, 26, 27, 28 and 29, 2023, was HK\$1.00 to RMB0.9201. Accordingly, the Dividend payable per H Share is HK\$0.140202 (tax inclusive).

The Bank has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the "**Receiving Agent**") in Hong Kong which will receive the Dividend declared by the Bank on behalf of the H Shareholders. The Dividend will be paid by the Receiving Agent and the dividend warrants will be posted by the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, by ordinary mail to H Shareholders who are entitled to receive the Dividend at their own risks on or before Friday, August 25, 2023.

For the individual H Shareholders, pursuant to the Notice on Issues Concerning Collection and Management of Individual Income Tax after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) of the State Administration of Taxation and other relevant laws and regulations and normative documents, the dividend bonus received by the overseas resident individual Shareholders from the shares issued by domestic non-foreign invested enterprises in Hong Kong is subject to the payment of individual income tax, which shall be withheld and paid by the withholding agents according to the relevant laws. However, the overseas resident individual Shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax treaties signed between the countries where they are residents and China as well as the tax arrangements between Mainland China and Hong Kong (Macau).

Therefore, the Bank will generally withhold and pay individual income tax at a tax rate of 10% for the individual H Shareholders. However, when relevant tax regulations and tax treaties have different requirements, the Bank will follow the requirements of the tax bureau(s).

The Bank will withhold and pay enterprise income tax at a tax rate of 10% for those non-resident enterprise H Shareholders pursuant to the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) and its implementation rules and other relevant regulations.

Any H Shares held in the name of non-individual Shareholders, including but not limited to the H Shares registered in the name of HKSCC Nominees Limited, other nominees or trustees, or other organizations and groups, are regarded as Shares held by the non-resident enterprise Shareholders.

Shareholders should read the above information carefully. If anyone would like to change the identity of the Shareholder, please enquire about the relevant procedures with the nominees or trustees. The Bank is neither obligated nor responsible for ascertaining the identity of the Shareholders. In addition, the Bank will withhold and pay the enterprise income tax and the individual income tax in strict compliance with the relevant laws or regulations and the registered information on the H Share register of members of the Bank as at the Record Date. The Bank will not entertain, or take any responsibilities for, any requests or claims in relation to any delay or inaccuracies in ascertaining the identity of the Shareholders or any disputes over the mechanism of withholding and payment of the enterprise income tax and the individual income tax.

(3) Mainland's Shareholders of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127)(《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), which were released by the Ministry of Finance, the State Administration of Taxation and the CSRC on October 31, 2014 and November 5, 2016, for dividend bonus obtained by the mainland individual investors from H shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, such H-share companies shall apply to China Securities Depository and Clearing Corporation Limited (the "CSDC") for providing the register of mainland individual investors and withhold individual income tax at the tax rate of 20% on behalf of mainland individual investors whose names are listed on such register provided by the CSDC. While for dividends obtained by the mainland individual investors from non-H shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the CSDC will withhold individual income tax at the tax rate of 20%. Individual investors may, by producing valid tax payment certificates, apply to the competent tax authority under the CSDC for tax credit relating to the withholding tax already paid abroad.

For dividend bonus income obtained by mainland security investment funds from shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, individual income tax shall be withheld according to the above regulations. For dividend bonus income obtained by mainland enterprise investors from shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, such income shall be included in their total revenue and enterprise income tax shall be withheld by law. Meanwhile, for dividend income obtained by mainland resident enterprises from holding H Shares for 12 consecutive months, enterprise income tax shall be exempted by law. H-share companies listed on the Hong Kong Stock Exchange shall apply to the CSDC for providing the register of mainland enterprise investors. The H-share companies shall not withhold income tax of dividends for mainland enterprise investors and such enterprises shall declare and pay relevant tax themselves.

If the H Shareholders have any queries regarding the above tax arrangements, please consult your tax consultants regarding the tax impacts in the mainland China, Hong Kong and other countries (regions) for holding and selling the H Shares.

III. ELECTION OF SUPERVISORS

The Bank announces that Mr. Wang Anning (“**Mr. Wang**”) and Mr. Han Dongya (“**Mr. Han**”) have been elected as the Shareholder Supervisor and the external Supervisor of the Bank at the AGM, respectively. The biographical details of Mr. Wang and Mr. Han are set out as follows:

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 those of the fourth session of the Board of Supervisors, from the date of approval at the AGM 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 Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Bank.

IV. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Articles of Association (Revised) has been considered and approved at the AGM. The revised Articles of Association shall become effective upon approval by the banking industry regulatory authority. Further announcement in relation to the approval of the amendments to the Articles of Association will be published by the Bank in due course.

V. LAWYER'S CERTIFICATION

The AGM was witnessed by DeHeng Law Offices, the legal adviser of the Bank as to the PRC laws, who issued the legal opinion certifying that the convening, holding and voting procedures of the AGM are in compliance with the relevant provisions of the PRC Company Law and other laws, regulations and the Articles of Association, and the voting results of the AGM are legal and valid.

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

Hefei, Anhui Province, the PRC
June 30, 2023

As at the date of this announcement, the Board of the Bank comprises Yan Chen and Kong Qinglong as executive Directors; Ma Lingxiao, Shao Dehui, 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.*