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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)

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”) resolved on July 31, 2023 to propose the appointment of Mr. Wang Zhaohui (“**Mr. Wang**”) as a non-executive director of the fourth session of the Board.

Biographical details of Mr. Wang are set out below:

Mr. Wang Zhaohui, born in December 1970, a postgraduate in economic management from the Central Party School. Mr. Wang is currently a director and general manager of Anhui Credit Financing Guaranty Group Co., Ltd. He served as the director of the Office of Anhui Provincial Local Taxation Bureau; deputy director of Anhui Provincial Local Taxation Bureau; member of the Standing Committee of Municipal Party Committee, director of the Organization Department and director of the United Front Work Department of Fuyang, Anhui Province; and deputy director of Anhui Provincial Department of Finance.

The resolution on the election of Mr. Wang as a non-executive director of the Bank is required to be submitted to the general meeting of the Bank for consideration. Upon the passing of the resolution, his qualification is still subject to the approval of the National Financial Regulatory Administration Anhui Office.

Mr. Wang will enter into a director’s service agreement with the Bank. His term of office as a director is the same as that of the fourth session of the Board. Mr. Wang, as a non-executive director of the Bank, will not receive any remuneration from the Bank.

To the knowledge of the Board and save as disclosed above, Mr. Wang did not hold any directorship in any listed companies other than the Bank, nor did he hold any position in any subsidiary of the Bank in the past three years. He does not have any relationship with any other director, supervisor, senior management or substantial shareholder of the Bank. As at the date of this announcement, Mr. Wang does not have any interests 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 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.

The Bank will dispatch a circular and notice of the general meeting containing, among other things, details of the resolution on the election of Mr. Wang as a non-executive director of the Bank to the shareholders in due course.

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

Hefei, Anhui Province, the PRC
July 31, 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.*