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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)**

### **ANNOUNCEMENT ON THE COMPLETION OF ISSUANCE OF THE 2023 UNDATED CAPITAL BONDS**

The 2023 first extraordinary general meeting (the “EGM”) of Huishang Bank Corporation Limited (the “**Bank**”) held on April 12, 2023 has considered and approved the resolution in respect of the Bank’s proposed issuance of undated capital bonds with an aggregate amount of not more than RMB20 billion within 36 months from the date of approval at the EGM. With the approval of the People’s Bank of China and the National Financial Regulatory Administration Anhui Office, the Bank has recently successfully issued the “2023 Undated Capital Bonds of Huishang Bank Corporation Limited” (the “**Bonds**”) in China’s national inter-bank bond market.

The Bonds were book-built on October 26, 2023, the issuance of which was completed on the same day. The offering size was RMB10 billion, the denomination of the Bonds was RMB100 each, and the Bonds were issued at nominal value with a coupon rate of 3.80% for the first five years, subject to adjustment in every five years. The issuer shall have a conditional right of redemption in the fifth year and on each interest payment date thereafter.

Subject to applicable laws and approval from the regulatory authorities, the proceeds raised from the issuance of the Bonds, after deduction of the expenses relating to the issuance, will be used to replenish the Bank’s additional tier 1 capital. The successful issuance of the Bonds further expanded the Bank’s capital replenishment channels, continued to optimize the capital structure of the Bank, and effectively enhanced the Bank’s capabilities to serve the real economy and resist risks.

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

Hefei, Anhui Province, the PRC  
October 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.*