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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)

RESULTS ESTIMATE

Huishang Bank Corporation Limited (the “**Bank**”, together with its subsidiaries, the “**Group**”) hereby informs the shareholders and potential investors of the Bank that, based on the preliminary estimate on the consolidated management accounts of the Group for the year ended December 31, 2023 which have not been audited or reviewed, for the year ended December 31, 2023, the comprehensive operating capacities of the Group steadily enhanced, the total assets surpassed RMB1.8 trillion, representing an increase of 14.30%; the operating income amounted to approximately RMB36.365 billion, achieving positive growth; the net profit amounted to approximately RMB14.991 billion, representing an increase of 9.56%; the capital adequacy further enhanced, with the core Tier 1 capital adequacy ratio of 9.14%, representing an increase of 0.54 percentage point as compared with the end of last year, and the capital adequacy ratio of 13.21%, representing an increase of 1.19 percentage points as compared with the end of last year; the asset quality significantly improved, with the non-performing loan ratio of 1.26%, representing a decrease of 0.23 percentage point as compared with the end of last year; and the risk-resistance capacity was sufficient, with the non-performing loan provision coverage ratio of 271.94%.

According to the information currently available, the Bank considers that the positive performance of the results of the Group for 2023 was mainly attributable to adhering to the development philosophy of serving the real economy and continuously increasing credit extension, which resulted in the constant increase in interest-bearing assets; ongoing optimization of the asset structure and broadening channels for capital replenishment; intensifying disposal of non-performing assets through various measures and fundamentally enhancing internal management, resulting in significant effectiveness.

The information contained in this announcement is based on the preliminary estimate made with reference to the consolidated management accounts of the Group for the year ended December 31, 2023, which have not been reviewed or audited by the Bank’s auditors. The actual results of the Group may be different from those disclosed in this announcement. Shareholders and potential investors of the Bank are advised to read the annual results announcement for 2023 of the Bank carefully. Such announcement is expected to be published before the end of March 2024.

Shareholders and potential investors of the Bank are advised to exercise caution when dealing in the shares of the Bank.

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

Hefei, Anhui Province, the PRC
March 21, 2024

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, Wang Zhaohui, 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.*