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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 and 4608 (Preference shares))

ANNOUNCEMENT IN RELATION TO THE APPROVAL OF THE QUALIFICATION OF NON-EXECUTIVE DIRECTOR

References are made to (1) the announcement dated April 26, 2019 by Huishang Bank Corporation Limited (the “**Bank**”), the circular (the “**Circular**”) of 2018 annual general meeting (the “**AGM**”) of the Bank and the notice of the AGM both dated May 14, 2019, and the announcement on the poll results of the AGM dated July 1, 2019 in relation to, among other things, the election of Mr. Yan Chen as a non-executive Director of the fourth session of the board of directors of the Bank (the “**Board**”). The qualification of Mr. Yan Chen as a director is subject to the approval of China Banking and Insurance Regulatory Commission Anhui Office (the “**CBIRC Anhui Office**”); and (2) the announcement dated November 15, 2019 in relation to, among other things, the appointment of Mr. Yan Chen as a new member of each of the Strategic Development and Consumer Rights Protection Committee (the “**Strategic Development Committee**”) and the Risk Management Committee (the “**Risk Management Committee**”) of the Board.

The Bank recently received the approval of the qualification of Mr. Yan Chen by the CBIRC Anhui Office and his qualification as the Bank’s director has been approved. The appointment of Mr. Yan Chen as a director shall take effect on December 19, 2019, and the appointment of Mr. Yan Chen as a member of each of the Strategic Development Committee and the Risk Management Committee shall also take effect on the same day, until the expiry of the term of the fourth session of the Board. For the biographical details of Mr. Yan Chen, please refer to the aforementioned announcements and circular of the Bank.

As at the date of this announcement, members of the Strategic Development Committee comprise of Mr. Wu Xuemin (committee chairman), Mr. Zhang Renfu, Mr. Zhu Yicun, Mr. Yan Chen, Mr. Wu Tian, Mr. Qian Dongsheng, Mr. Gao Yang, Mr. Zhao Zongren and Mr. Yin Jianfeng.

As at the date of this announcement, members of the Risk Management Committee comprise of Mr. He Jiehua (committee chairman), Mr. Wu Xuemin, Mr. Zhu Yicun, Mr. Yan Chen, Mr. Wu Tian, Mr. Qian Dongsheng and Mr. Liu Zhiqiang.

By order of the Board
Huishang Bank Corporation Limited*
Wu Xuemin
Chairman

Hefei, Anhui Province, China
December 19, 2019

As at the date of this announcement, the Board of the Bank comprises Wu Xuemin, Zhang Renfu and He Jiehua as executive directors; Zhu Yicun, Yan Chen, Wu Tian, Qian Dongsheng, Gao Yang, Wang Wenjin and Zhao Zongren as non-executive directors; Dai Peikun, Zhou Yana, Liu Zhiqiang, Yin Jianfeng and Huang Aiming as independent non-executive directors.

* *Huishang Bank Corporation Limited is not an authorized institution within the meaning of the Hong Kong 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.*