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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))

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE RISK MANAGEMENT COMMITTEE

The board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”) announces that Mr. He Jiehua (“**Mr. He**”), an executive director of the Bank, resigned as an executive director and the chairman of the Risk Management Committee (the “**Committee Chairman**”) of the Bank on July 10, 2020 due to change of internal position in the Bank. His resignation will take immediate effect. Following his resignation, Mr. He will continue to serve in the Bank and his specific position will be announced in due course after consideration and completion of relevant procedures by the Bank.

Mr. He has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders and creditors of the Bank or The Stock Exchange of Hong Kong Limited.

The Risk Management Committee of the Bank will convene a meeting to elect the Committee Chairman and seek approval from the Board as soon as reasonably practicable. The Bank will make further announcement in due course. To ensure the normal operation of the Risk Management Committee, Mr. Wu Xuemin will temporarily perform the duties of the Committee Chairman before the appointment of the new Committee Chairman.

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

Hefei, Anhui Province, the PRC
July 10, 2020

As at the date of this announcement, the Board of Directors of the Bank comprises Wu Xuemin and Zhang Renfu 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.*