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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)

RESIGNATION OF EXECUTIVE DIRECTOR, PRESIDENT, MEMBER OF THE STRATEGIC DEVELOPMENT AND CONSUMER RIGHTS PROTECTION COMMITTEE, MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE AND MEMBER OF THE RELATED PARTY TRANSACTION CONTROL COMMITTEE

The board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”) announces that, due to reaching statutory retirement age, Mr. Zhang Renfu (“**Mr. Zhang**”) resigned as an executive director, president, member of the Strategic Development and Consumer Rights Protection Committee, member of the Nomination and Remuneration Committee and member of the Related Party Transaction Control Committee on December 21, 2022. His resignation shall take immediate effect.

Mr. Zhang 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 or creditors of the Bank or The Stock Exchange of Hong Kong Limited.

During his tenure in the Bank, Mr. Zhang has been dedicated to his duties, diligent, loyal, committed and aggressive. He led the senior management of the Bank to serve the overall development needs of the Bank, continuously deepen reform and innovation and actively address major risks and challenges, and by focusing on development, talents, security and stability, he made outstanding contributions to the development of Huishang Bank into a mid-sized bank with assets of over RMB1 trillion, capital of over RMB100 billion, profit of over RMB10 billion and over 10,000 employees. The Board would like to take this opportunity to express its sincere respect and gratitude to Mr. Zhang.

The Bank is currently identifying suitable candidates for the replacement of Mr. Zhang as an executive director and the president and will make further announcement(s) in due course.

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

Hefei, Anhui Province, the PRC
December 21, 2022

As at the date of this announcement, the Board of the Bank comprises Yan Chen as executive director; Ma Lingxiao, Shao Dehui, Wu Tian, Wang Zhaoyuan, 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.*