
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huishang Bank Corporation Limited*, you should at once hand this circular, together with the accompanying proxy form and the reply slip, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

(1) PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) PROPOSED CHANGE OF DOMICILE AND AMENDMENT
TO THE ARTICLES
AND
NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING

A notice convening the Extraordinary General Meeting to be held at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Thursday, December 30, 2021 is set out on pages 7 to 9 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For H Shareholders, the proxy form should be returned to Computershare Hong Kong Investor Services Limited and for Domestic Shareholders, the proxy form should be returned to the Bank's registered office and principal place of business in the PRC, in each case, in person or by post not less than 24 hours before the time fixed for holding the EGM or any adjourned meeting thereof (i.e. before 9:00 a.m. on Wednesday, December 29, 2021 for the purpose of the EGM). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish.

If you intend to attend the EGM in person or by proxy, you are required to complete and return the accompanying reply slip to Computershare Hong Kong Investor Services Limited (for H Shareholders) or to the Bank's registered office and principal place of business in the PRC (for Domestic Shareholders) on or before Friday, December 10, 2021.

* *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.*

November 15, 2021

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Articles”	the articles of association of the Bank, as amended from time to time
“Bank”	Huishang Bank Corporation Limited (徽商銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange
“Board”	the board of Directors of the Bank
“CBIRC Anhui Office”	the China Banking and Insurance Regulatory Commission Anhui Office (中國銀行保險監督管理委員會安徽監管局)
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	ordinary share(s) issued by the Bank in the PRC with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“Extraordinary General Meeting” or “EGM”	the 2021 first extraordinary general meeting of the Bank to be held at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Thursday, December 30, 2021
“H Share(s)”	overseas-listed foreign investment share(s) in the share capital of the Bank, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Latest Practicable Date”	November 12, 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Notice of the EGM”	notice of the EGM dated November 15, 2021
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Domestic Share(s) and the H Share(s) of the Bank
“Shareholder(s)”	the shareholder(s) of the Bank

Unless otherwise specified in this circular, the currency used in this circular shall be Renminbi.

The translated English names for the PRC nationals, entities, departments, facilities, certificates, titles, laws, regulations and the like included in this circular and for which no official English translation exists are unofficial translations for identification purposes only. In case of inconsistency in such case, the Chinese name shall prevail.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Yan Chen (*Chairman*)
Mr. Zhang Renfu (*President*)

Non-executive Directors:

Mr. Zhu Yicun
Mr. Wu Tian
Mr. Wang Zhaoyuan
Mr. Qian Dongsheng
Mr. Gao Yang
Mr. Wang Wenjin
Mr. Zhao Zongren

Independent non-executive Directors:

Mr. Dai Peikun
Ms. Zhou Yana
Mr. Liu Zhiqiang
Mr. Yin Jianfeng
Ms. Huang Aiming

*Registered office and principal place
of business in the PRC:*

Block A, Tianhui Building,
79 Anqing Road,
Hefei,
Anhui Province,
the PRC

*Principal place of business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre,
No. 248 Queen's Road East,
Wanchai,
Hong Kong

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(2) PROPOSED CHANGE OF DOMICILE AND AMENDMENT

TO THE ARTICLES

AND

NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The Extraordinary General Meeting of the Bank will be held on Thursday, December 30, 2021, and the ordinary resolution to be proposed at the EGM include the resolution in respect of the consideration and approval of the election of Mr. Xu Jiabin as an independent non-executive Director of the fourth session of the Board of the Bank, and the special resolution to be proposed include the resolution on the consideration and approval of the Change of Domicile and Amendment to the Articles. The purpose of this circular is to set out the Notice of the EGM and to provide you with details regarding the resolutions mentioned above.

LETTER FROM THE BOARD

II. MATTERS TO BE CONSIDERED AT THE EGM

1. Election of Mr. Xu Jiabin as an Independent Non-executive Director of the Fourth Session of the Board of the Bank

Reference is made to the announcement of the Bank dated November 4, 2021 in relation to the meeting convened by the Board on November 4, 2021, at which a resolution was passed to recommend the general meeting of the Bank to elect Mr. Xu Jiabin (“**Mr. Xu**”) as an independent non-executive Director of the fourth session of the Board of the Bank. Biographical details of Mr. Xu are set out below:

Mr. Xu Jiabin, born in March 1966, holds a doctorate in industrial economics from Renmin University of China. Mr. Xu is currently a professor and a doctoral supervisor at the School of Business, Renmin University of China and an independent director of Inner Mongolia First Machinery Group Co., Ltd. Previously, Mr. Xu served as a lecturer, an associate professor and a professor at the School of Business Administration, Renmin University of China, the first batch of members of the National Manufacturing Strategy Advisory Committee, the first batch of expert members of National Industrial Base Expert Committee, and an independent director of Sinotrans Air Transportation Development Co., Ltd.

Upon the passing of the resolution proposed at the EGM for consideration on the election of Mr. Xu as an independent non-executive Director of the Bank, his qualification is still subject to the approval of the CBIRC Anhui Office.

Mr. Xu will enter into a Director’s service agreement with the Bank. His term of office as a Director is the same as that of the fourth session of the Board, which will commence from the date on which his qualification as Director is approved by the CBIRC Anhui Office and will end on the expiry date of the term of office of the fourth session of the Board of the Bank. The remuneration of Mr. Xu will be determined in accordance with the remuneration standards for independent non-executive Directors of the Bank, including annual allowance of RMB240,000 (before tax). In addition, the related expenses, in the nature of travel, meals, accommodation and etc., incurred by independent non-executive Directors in the course of travelling, studying or researching for the purposes of the Bank can be reimbursed and separately charged. The specific total amount of annual allowance for each independent non-executive Director will be determined at the end of the year and disclosed in the Bank’s annual report of the corresponding year.

To the knowledge of the Board of the Bank and save as disclosed above, Mr. Xu did not hold any directorship in any listed companies other than the Bank, nor did he hold any position in any subsidiary of the Bank in the past three years. He does not have any relationship with any other Director, supervisor, senior management or substantial Shareholder of the Bank. As at the Latest Practicable Date, Mr. Xu does not have any interests in the shares of the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

LETTER FROM THE BOARD

Save as disclosed above, there is nothing in relation to the appointment of Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Bank.

2. Change of Domicile and Amendment to the Articles

Change of Domicile

Given that the construction of the Bank's new office building has currently been completed, the Bank proposed to relocate its headquarters to this building and to change the domicile from Block A, Tianhui Building, No. 79 Anqing Road, Hefei, Anhui Province to Huishang Bank Building, No. 1699 Yungu Road, Hefei, Anhui Province (the "**Change of Domicile**").

Amendment to the Articles

In view of the Bank's proposed Change of Domicile, the Bank proposed to amend the Articles accordingly (the "**Amendment to the Articles**").

The specific contents of the Amendment to the Articles are set forth below (amendments are marked in bold, strikethrough and underline):

Article 4 Domicile of the Bank: ~~No. 79 Anqing Road~~**Huishang Bank Building, No. 1699 Yungu Road**, Hefei, Anhui Province ~~230004~~**230092**
Telephone: 0551-62667787
Fax: 0551-62667787

Except for the Amendment to the Articles, the contents of other articles of the Articles remain unchanged.

A special resolution is hereby proposed to the EGM to consider and approve the Change of Domicile and the Amendment to the Articles, and to agree to authorize the Board to, and the Board to delegate the authority to the senior management of the Bank to make corresponding adjustments to the textual expression of the domicile (which is ultimately subject to change of industrial and commercial (filing) registration) and the amendment to the Articles according to the approval or filing of the securities/banking and insurance industry regulatory authorities and the industrial and commercial registration authorities, and handle the relevant procedures for the Change of Domicile and the Amendment to the Articles, including but not limited to regulatory application and approval, changes of industrial and commercial (filing) registration and renewal of important certificates such as business license, financial permit and financial institution code certificate. The amended Articles shall become effective upon approval by the banking and insurance industry regulatory authorities.

LETTER FROM THE BOARD

III. THE EGM

The Bank will convene the EGM at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Thursday, December 30, 2021, to consider and, if thought fit, to pass resolutions in respect of the matters set out in the Notice of the EGM. A proxy form and a reply slip will be dispatched to the Shareholders in accordance with the Listing Rules. The Notice of the EGM is set out on pages 7 to 9 of this circular.

Whether or not you intend to attend and/or vote at the EGM, you are requested to complete and return the proxy form in accordance with the instruction printed thereon. If you intend to attend the EGM, you are required to complete and return the reply slip to the H Share Registrar (for H Shareholders) or the registered office and principal place of business of the Bank in the PRC (for Domestic Shareholders) on or before Friday, December 10, 2021. The reply slip may be submitted or delivered by hand, by post or by fax to the H Share Registrar (for H Shareholders) or the registered office and principal place of business of the Bank in the PRC (for Domestic Shareholders). Completion and return of the proxy form and reply slip will not preclude a Shareholder from attending and voting at the EGM.

IV. RECOMMENDATIONS

The Board considers that the resolutions to be proposed at the EGM are in the interests of the Bank and the Shareholders as a whole and accordingly recommends that the Shareholders vote in favor of all the resolutions to be proposed at the EGM and as set out in the Notice of the EGM.

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

Hefei, Anhui Province, the PRC
November 15, 2021

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NOTICE OF THE EXTRAORDINARY GENERAL MEETING



Huishang Bank Corporation Limited*

徽商银行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3698)

NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2021 first extraordinary general meeting (the “EGM”) of Huishang Bank Corporation Limited* (the “**Bank**”) will be held at 9:00 a.m. on Thursday, December 30, 2021 at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC. Details are as follows:

ORDINARY RESOLUTION

1. To consider and approve the election of Mr. Xu Jiabin as an independent non-executive director of the fourth session of the board of directors of the Bank; and

SPECIAL RESOLUTION

2. To consider and approve the resolution on change of domicile of the Bank and amendment to the articles of association.

By order of the Board

Huishang Bank Corporation Limited*

Yan Chen

Chairman

Hefei, Anhui Province, the PRC

November 15, 2021

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), all votes of resolutions at the EGM will be taken by poll except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the voting results will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Bank (www.hsbank.com.cn) in accordance with the Listing Rules.

2. Closure of register of members and eligibility for attending and voting at the EGM

H Shareholders and Domestic Shareholders of the Bank are advised that the register of members of the Bank will close from Tuesday, November 30, 2021 to Thursday, December 30, 2021 (both days inclusive), during which time no transfer of H Shares and Domestic Shares of the Bank will be effected and registered. Among which, in order to qualify for attending and voting at the EGM, H Shareholders must lodge relevant transfer documents with the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, by 4:30 p.m. on Monday, November 29, 2021.

Shareholders of the Bank whose names appear on the register of members of the Bank at the close of business on Monday, November 29, 2021 are entitled to attend and vote at the EGM.

3. Reply slip

Shareholders intending to attend and vote at the EGM in person or by proxy should complete and lodge the accompanying reply slip and return it to the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the address of the registered office and principal place of business in the PRC (for Domestic Shareholders) of the Bank on or before Friday, December 10, 2021. The reply slip may be delivered by hand, by post or by fax to the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the address of the registered office and principal place of business in the PRC (for Domestic Shareholders) of the Bank. Completion and return of the reply slip will not preclude the Shareholders from attending and voting at the EGM.

However, the failure to return the reply slip may result in an adjournment of the EGM, if the number of Shares carrying voting rights represented by the Shareholders proposing to attend the EGM by reply slip does not reach more than half of the total number of shares of the Bank carrying voting rights at the EGM.

4. Proxy

Every Shareholder who has the right to attend and vote at the EGM is entitled to appoint one or more proxies, whether or not they are members of the Bank, to attend and vote on his/her behalf at the EGM.

A proxy shall be appointed by an instrument in writing. Such instrument shall be signed by the appointer or his/her attorney duly authorized in writing. If the appointer is a legal person, the instrument shall be signed under a legal person’s seal or signed by its director or an attorney duly authorized in writing. In order to be valid, the instrument appointing a proxy and the power of attorney or other documents of authority (if any) under which it is signed, or a copy of such authority notarially certified, must be completed and returned to the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the registered office and principal place of business in the PRC (for Domestic Shareholders) of the Bank no later than 24 hours before the time fixed for holding the EGM (i.e. before 9:00 a.m. on Wednesday, December 29, 2021 for the purpose of the EGM) or any adjourned meeting thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

5. According to the Articles of the Bank, where a Shareholder pledges 50% or more of his/her equity interests in the Bank, the voting rights of such Shareholder at the Shareholders’ general meetings shall be subject to restrictions.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

6. Other businesses:

A. In order to safeguard the legitimate rights and interests of all Shareholders and protect the physical wellness of the attendees, reminders for relevant matters of the meeting are hereby provided below:

- (a) To fully safeguarded the Shareholders in exercising their voting rights while ensuring the prevention and control of COVID-19, the Bank recommends Domestic Shareholders and H Shareholders to appoint the chairman of the meeting to vote on their behalf onsite so as to reduce the risks borne by the Shareholders on their trips to and from the venue and downsize group gathering at the venue, as well as protect the physical wellness of the Shareholders and the attendees to the greatest extent.
- (b) For Shareholders who wish to access information of the onsite situation of the meeting, please complete and return the proxy form. The Bank will provide a phone channel for accessing the onsite meeting after making necessary identity authentication. Please contact the Board office of the Bank through the methods set out in note 6C. to this notice by 6:00 p.m. on December 23, 2021 for registration and phone access related services if the above is requested.
- (c) According to relevant requirements for the prevention and control of COVID-19, practical measures will be taken by the Bank on the EGM to avoid the spread of COVID-19, including but not limited to (i) temperature and health code checks for attendees; (ii) leaving the meeting venue immediately for hospital if the attendee has symptoms such as fever or cough; (iii) compulsory wearing of face masks throughout the meeting; (iv) maintaining proper distance between seats.

B. The EGM is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting shall bear their own traveling and accommodation expenses.

C. The address of Computershare Hong Kong Investor Services Limited is:

17M Floor, Hopewell Centre,
183 Queen's Road East, Wanchai,
Hong Kong
Tel No.: (852) 2862 8628
Fax No.: (852) 2865 0990

The address of the registered office and principal place of business in the PRC of the Bank is:

The Board Office,
Block A, Tianhui Building, 79 Anqing Road,
Hefei, Anhui Province,
the PRC
Tel No.: (86) 0551 6266 7729
Fax No.: (86) 0551 6266 7787

As at the date of this notice, the Board of Directors comprises Yan Chen and Zhang Renfu as executive Directors; Zhu Yicun, Wu Tian, Wang Zhaoyuan, 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.

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