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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, VICE PRESIDENT AND CHAIRMAN OF THE RISK MANAGEMENT COMMITTEE

The board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”) announces that, due to reaching statutory retirement age, Mr. Ci Yaping resigned as an executive director, the vice president and the chairman of the Risk Management Committee (the “**Committee Chairman**”) of the Bank on July 18, 2019. His resignation will take immediate effect.

Mr. Ci Yaping 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 Board wishes to express its appreciation for Mr. Ci Yaping’s contribution during his tenure of office.

The Risk Management Committee will convene a meeting to elect the Committee Chairman and seek for the Board’s approval as soon as reasonably practicable. The Bank will make further announcement(s) 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, China
July 18, 2019

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