

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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))

POLL RESULTS OF THE 2018 ANNUAL GENERAL MEETING AND ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2018

POLL RESULTS OF THE AGM

The Board of Directors hereby announces that the AGM was held by the Bank on Sunday, June 30, 2019. All resolutions proposed at the AGM were duly passed.

ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2018

The final dividend of the Bank for the year ended December 31, 2018, namely RMB0.56 for every 10 Shares (tax inclusive), will be paid on Monday, August 26, 2019 to Shareholders whose names appear on the register of members of the Bank on Wednesday, July 10, 2019.

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the 2018 annual general meeting (the “**AGM**”) dated May 15, 2019 of Huishang Bank Corporation Limited (the “**Bank**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Notice.

The AGM was held at the Hall, 11/F, Block A, Tianhui Building, 79 Anqing Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Sunday, June 30, 2019. The AGM was duly convened in accordance with the Company Law of the PRC and the Articles of Association.

As at the date of the AGM, the total number of ordinary shares with voting rights of the Bank (the “**Shares**”) was 12,154,801,211 Shares (of which 8,676,051,211 were Domestic Shares and 3,478,750,000 were H Shares).

I. POLL RESULTS OF THE AGM

The AGM was chaired by Mr. Wu Xuemin, the chairman of the Board of Directors. As at the date of the AGM, a total of 12,154,801,211 Shares entitled their holders to attend and vote on the resolutions that were put forward at that AGM (the “**AGM Resolutions**”). Shareholders holding an aggregate of 11,203,064,894 Shares with voting rights, representing approximately 92.17% of the total number of issued Shares of the Bank, attended the AGM either in person or by proxy. No Shareholder was required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) to abstain from voting on any of the AGM Resolutions. There was no Share entitling the holder to attend and abstain from voting in favour of the AGM Resolutions under Rule 13.40 of the Listing Rules. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the AGM Resolutions. All AGM Resolutions were put to vote by way of poll.

The poll results of the respective AGM Resolutions were as follows:

RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
1.	To consider and approve the final financial accounts for 2018	11,202,775,494 (99.997417%)	195,900 (0.001748%)	93,500 (0.000835%)
2.	To consider and approve the financial budget for 2019	11,203,064,894 (100.000000%)	0 (0.000000%)	0 (0.000000%)
3.	To consider and approve the profit distribution plan for 2018	9,016,616,871 (80.483483%)	2,010,448,023 (17.945518%)	176,000,000 (1.570999%)
4.	To consider and approve the appointment of external auditors of the Bank for 2019	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
5.	To consider and approve the Work Report of the Board of Directors for 2018	11,202,775,494 (99.997417%)	195,900 (0.001748%)	93,500 (0.000835%)
6.	To consider and approve the Work Report of the Board of Supervisors for 2018	11,202,775,494 (99.997417%)	195,900 (0.001748%)	93,500 (0.000835%)
7.	To determine the remuneration standard for executive Directors for 2016	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
8.	To determine the remuneration standard for executive Directors for 2017	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
9.	To determine the remuneration standard for the former chairman of the Board of Supervisors for 2016	11,203,064,894 (100.000000%)	0 (0.000000%)	0 (0.000000%)
10.	To determine the remuneration standard for the former chairman of the Board of Supervisors for 2017	11,203,064,894 (100.000000%)	0 (0.000000%)	0 (0.000000%)
11.	To consider and approve the amendments to the Rules of Procedure of General Meetings of Huishang Bank Corporation Limited	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)

RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
12.	To consider and approve the amendments to the Rules of Procedure of the Board of Directors of Huishang Bank Corporation Limited	9,162,086,283 (81.781962%)	2,040,978,611 (18.218038%)	0 (0.000000%)
13.	To consider and approve the amendments to the Rules of Procedure of the Board of Supervisors of Huishang Bank Corporation Limited	11,203,064,894 (100.000000%)	0 (0.000000%)	0 (0.000000%)
14.	To consider and approve the election of Mr. He Jiehua as an executive Director of the fourth session of the Board of Directors of the Bank	11,202,659,094 (99.996378%)	405,800 (0.003622%)	0 (0.000000%)
15.	To consider and approve the election of Mr. Yan Chen as a non-executive Director of the fourth session of the Board of Directors of the Bank	11,202,600,794 (99.995857%)	464,100 (0.004143%)	0 (0.000000%)
16.	To consider and approve the general mandate for the issuance of Shares	9,163,079,816 (81.790830%)	2,039,985,078 (18.209170%)	0 (0.000000%)
17.	To individually consider and approve the plan on the initial public offering and listing of A Shares (“ A Share Offering ”) of the Bank			
	(a) Class of shares	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(b) Nominal value per share	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(c) Proposed stock exchange for the listing	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(d) Offering size	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(e) Target subscribers	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(f) Strategic placing	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(g) Mode of offering	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(h) Pricing methodology	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(i) Form of underwriting	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(j) Conversion into a joint stock company with limited liability with domestic and overseas listed shares	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
	(k) Term of the offering plan	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)

RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
18.	To consider and approve the resolution on the authorization of the Board to deal with specific matters in respect of the A Share Offering	9,192,420,971 (82.052733%)	2,010,643,923 (17.947267%)	0 (0.000000%)
19.	To consider and approve the resolution on the use of proceeds from the A Share Offering	11,203,064,894 (100.000000%)	0 (0.000000%)	0 (0.000000%)
20.	To consider and approve the resolution on the accumulated profit distribution plan before the A Share Offering	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
21.	To consider and approve the resolution on the three-year dividend plan after the A Share Offering	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
22.	To consider and approve the resolution on the price stabilization plan of A Shares within three years after the A Share Offering	9,192,420,971 (82.052733%)	2,010,643,923 (17.947267%)	0 (0.000000%)
23.	To consider and approve the resolution on the undertakings on the disclosure of information in the prospectus published in connection with the A Share Offering	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
24.	To consider and approve the resolution on the dilution of current returns as a result of the A Share Offering and remedial measures	11,202,868,994 (99.998251%)	195,900 (0.001749%)	0 (0.000000%)
25.	To consider and approve the resolution on the status report on the use of previously raised proceeds	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
26.	To consider and approve the resolution on the amendments to the Articles of Association of Huishang Bank Corporation Limited in connection with the A Share Offering	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
27.	To consider and approve the resolution on the amendments to the Rules of Procedure of General Meetings of Huishang Bank Corporation Limited in connection with the A Share Offering	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
28.	To consider and approve the resolution on the amendments to the Rules of Procedure of the Board of Directors of Huishang Bank Corporation Limited in connection with the A Share Offering	9,192,616,871 (82.054482%)	2,010,448,023 (17.945518%)	0 (0.000000%)
29.	To consider and approve the resolution on the amendments to the Rules of Procedure of the Board of Supervisors of Huishang Bank Corporation Limited in connection with the A Share Offering	11,203,064,894 (100.000000%)	0 (0.000000%)	0 (0.000000%)
30.	To consider and approve the resolution on the amendments to the Administrative Measures for the Control of Related Party Transactions of Huishang Bank Corporation Limited in connection with the A Share Offering	11,203,064,894 (100.000000%)	0 (0.000000%)	0 (0.000000%)

As more than half of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the aforementioned resolutions numbered 1 to 15 and numbered 27 to 30, these resolutions were duly passed as ordinary resolutions at the AGM. As more than two-thirds of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the aforementioned resolutions numbered 16, numbered 18 to 26 and all sub-resolutions of numbered 17, these resolutions were duly passed as special resolutions at the AGM.

SCRUTINY

Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Bank, acted as the scrutineer at the AGM. Deheng Law Offices, the legal adviser of the Bank as to the PRC laws, a Supervisor and two representatives of Shareholders carried out the vote counting at the AGM at the same time.

II. ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2018

The Board of Directors announces the following information relating to payment of the final dividend for 2018:

A dividend in cash for the year ended December 31, 2018 of RMB0.56 for every 10 Shares (tax inclusive) (the “**Dividend**”) will be paid on Monday, August 26, 2019 to Shareholders whose names appear on the register of members of the Bank on Wednesday, July 10, 2019 (the “**Record Date**”). The Dividend will be denominated in Renminbi and paid to the holders of Domestic Shares (the “**Domestic Shareholders**”) in Renminbi and to the holders of H Shares (the “**H Shareholders**”) in Hong Kong dollar.

The register of members of the Bank will be closed from Friday, July 5, 2019 to Wednesday, July 10, 2019 (both days inclusive). In order to be entitled to the Dividend, unregistered H Shareholders of the Bank shall lodge relevant share transfer documents with the 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 for registration no later than 4:30 p.m. on Thursday, July 4, 2019.

(1) Domestic Shareholders

According to the relevant requirements of the *Individual Income Tax Law of the People’s Republic of China* (《中華人民共和國個人所得稅法》), the Bank will withhold an individual income tax at the rate of 20% for natural person Shareholders whose names appear on the register of members for Domestic Shareholders on Wednesday, July 10, 2019.

The Dividend for Domestic Shareholders without affirmed ownership will be kept temporarily by the Bank and distributed upon the confirmation of the ownership.

(2) H Shareholders

The following conversion formula shall apply to calculation of the Dividend payable per H Share in Hong Kong dollar:

$$\text{Dividend per H Share in Hong Kong dollar} = \frac{\text{Dividend per Share in Renminbi}}{\text{The central parity rate of the average exchange rate of Renminbi to Hong Kong dollar as announced by The People's Bank of China for the five working days preceding the date of declaration of the Dividend}}$$

The central parity rate of the average exchange rate of Renminbi to Hong Kong dollar as announced by The People's Bank of China for the five working days prior to the AGM date, that was, from June 24, 2019 to June 28, 2019, was HK\$1.00 to RMB0.879056. Accordingly, the Dividend payable per 10 H Shares is HK\$0.637047 (tax inclusive).

The Bank has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the "**Receiving Agent**") in Hong Kong which will receive the Dividend declared by the Bank on behalf of the H Shareholders. The Dividend will be paid by the Receiving Agent and the dividend warrants will be posted by the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, by ordinary mail to H Shareholders who are entitled to receive the Dividend at their own risks on or before Monday, August 26, 2019.

For the individual H Shareholders, pursuant to the Notice on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《關於國稅發[1993] 045號文件廢止後有關個人所得稅徵管問題的通知》) (國稅函[2011] 348號)) of the State Administration of Taxation and other relevant laws and regulations and normative documents, the dividend bonus received by the overseas resident individual Shareholders from the shares issued by domestic non-foreign invested enterprises in Hong Kong is subject to the payment of individual income tax, which shall be withheld and paid by the withholding agents according to the relevant laws. However, the overseas resident individual Shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they are residents and China as well as the tax arrangements between Mainland China and Hong Kong (Macau).

Therefore, the Bank will withhold an individual income tax at a tax rate of 10% for the individual H Shareholders. However, when other relevant tax regulations and tax arrangements have different requirements, the Bank will follow the requirements of the tax bureau(s).

The Bank will withhold an enterprise income tax at a tax rate of 10% for those non-resident corporate H Shareholders pursuant to the Law of the People's Republic of China on Enterprise Income Tax (《中華人民共和國企業所得稅法》) and its implementation rules and other relevant regulations.

Any H Shares held in the name of non-individual Shareholders, including but not limited to the Shares registered in the name of HKSCC Nominees Limited, other nominees or trustees, or other groups and organizations, are regarded as Shares held by the non-resident corporate Shareholders.

Shareholders should read the above information carefully. If anyone would like to change the identity of the Shareholder, please enquire about the relevant procedures with the nominees or trustees. The Bank is neither obligated nor responsible for ascertaining the identity of the Shareholders. In addition, the Bank will withhold the enterprise income tax and the individual income tax in strict compliance with the relevant laws or regulations and the registered information on the H Shares register of members of the Bank as at the Record Date. The Bank will not entertain, or take any responsibilities for, any requests or claims in relation to any delay or inaccuracies in ascertaining the identity of the Shareholders or any disputes over the mechanism of withholding of the enterprise income tax and the individual income tax.

(3) Mainland's Shareholders of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), which were jointly released by the Ministry of Finance, the State Administration of Taxation and the China Securities Regulatory Commission on October 31, 2014 and November 5, 2016, respectively, for dividends obtained by the mainland individual investors from H shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, such H-share companies shall apply to China Securities Depository and Clearing Corporation Limited (the "CSDC") for providing the register of mainland individual investors and withhold individual income tax at the tax rate of 20% from mainland individual investors whose names are listed on such register provided by the CSDC. While for dividends obtained by the mainland individual investors from non-H shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the CSDC will withhold individual income tax at the tax rate of 20%. Individual investors may, by producing valid tax payment certificates, apply to the competent tax authority under the CSDC for tax credit relating to the withholding tax already paid abroad.

For dividend income obtained by the mainland security investment funds from shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, individual income tax shall be withheld according to the above regulations. For dividend income obtained by the mainland corporate investors from shares listed on the Hong Kong Stock Exchange invested by them through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, such income shall be included in their total revenue and enterprise income tax shall be withheld by law. Meanwhile, for dividend income obtained by mainland resident enterprises from holding H Shares for 12 consecutive months, enterprise income tax shall be exempted by law. H-share companies listed on the Hong Kong Stock Exchange shall apply to the CSDC for providing the register of the mainland enterprise investors. The H-share companies shall not withhold income tax of dividends for mainland enterprise investors and such investors shall declare and pay relevant tax themselves.

If the H Shareholders have any queries regarding the above tax arrangements, please consult your tax consultants regarding the tax impacts in the mainland China, Hong Kong and other countries (regions) for holding and selling the H Shares.

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

Hefei, Anhui Province, China
July 1, 2019

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