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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))

APPROVAL ON THE QUALIFICATION OF CHAIRMAN OF THE BOARD BY THE REGULATORY AUTHORITY

Reference is made to the announcement of Huishang Bank Corporation Limited (the “**Bank**”) dated December 12, 2017 in relation to the election of Mr. Wu Xuemin as the chairman of the board of directors of the Bank (the “**Board**”) by the Board and his qualification as the chairman of the Board are subject to the approval of the China Banking Regulatory Commission Anhui Office.

On May 10, 2018, the Bank received the Approval of the Qualification of Wu Xuemin issued by the China Banking Regulatory Commission Anhui Office (Wan Yin Jian Fu No. [2018]44), pursuant to which the qualification of Mr. Wu Xuemin as the chairman of the Board of the Bank has been approved. For the biographical details of Mr. Wu Xuemin, please see the announcement of the Bank dated December 12, 2017.

The Bank will make corresponding change to its legal representative according to its articles of association.

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

Hefei, Anhui Province, PRC
May 10, 2018

As at the date of this announcement, the Board comprises Wu Xuemin and Ci Yaping as executive directors; Zhang Feifei, Zhu Jiusheng, Qian Li, Lu Hui, Zhao Zongren, Qiao Chuanfu and Gao Yang as non-executive directors; Au Ngai Daniel, Dai Genyou, Wang Shihao, Zhang Shenghuai and Zhu Hongjun 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.*