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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))

PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”) held a board meeting on March 23, 2018 where the resolution in respect of the proposal to nominate Ms. Zhou Ya Na (“**Ms. Zhou**”) as a candidate for the independent non-executive director of the third session of the Board of the Bank was duly passed.

Biographical details of Ms. Zhou are set out below:

Zhou Ya Na, born in 1954, graduated with a master’s degree in accounting at Anhui University. She is a non practising member of the Chinese Institute of Certified Public Accountants. Ms. Zhou Ya Na was the head of the accounting department of Anhui University, the executive vice president of the School of Economics of Anhui University, and the dean of Anhui Institute of Business Administration. She is currently a professor of accounting and the advisor of students of master degree at the School of Business, Anhui University. She serves as an independent director of Anhui Yingjia Distillery Co.,Ltd., Hefei Urban Construction Development Co., Ltd., Tongqinglou Catering Co., Ltd.(同慶樓餐飲股份有限公司) and Ningbo Runhe High-tech Materials Technology Co., Ltd.(寧波潤禾高新材料科技股份有限公司).

After being elected as an independent non-executive director at the general meeting of the Bank, Ms. Zhou will enter into a director’s service agreement with the Bank. Her term as an independent non-executive director is the same as the third session of the Board, starting from the date of approval by regulatory authorities to the date of the completion of the election at the expiry of term of the third session of the Board. The allowance standard of Ms. Zhou as the independent non-executive director of the Bank is the same as other independent non-executive directors of the third session of the Board, including annual allowance and other expenses, the total amount of which will be determined at the end of the year and disclosed in the Bank’s annual report of the corresponding year.

To the best of knowledge of the directors of the Board of the Bank and save as disclosed above, Ms. Zhou did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Ms. Zhou does not have any relationship with any director, supervisor, senior management or substantial or controlling shareholder of the Bank. Apart from being an independent non-executive director of the Bank, Ms. Zhou does not hold any other position with the Bank or any other member of the group of companies of which the Bank forms part of. Ms. Zhou 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).

Save as disclosed above, there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters concerning Ms. Zhou that need to be brought to the attention of the shareholders of the Bank.

The proposal to elect Ms. Zhou as the independent non-executive director of the Bank will be submitted to the shareholders' general meeting for consideration and approval in due course, and the appointment of Ms. Zhou is subject to approval by regulatory authorities. The Bank will dispatch the circular in relation to shareholders' meeting and the notice of meeting in due course.

By order of the Board
Huishang Bank Corporation Limited*
Wu Xuemin
Executive Director, Acting Chairman

Hefei, Anhui Province, PRC
March 23, 2018

As at the date of this announcement, the board of directors of the Bank 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.*