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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))

ANNOUNCEMENT ON APPOINTMENT OF EMPLOYEE REPRESENTATIVE SUPERVISOR

Reference is made to the announcement of Huishang Bank Corporation Limited (the “**Bank**”) dated February 28, 2018 in relation to the resignation of Ms. Zhou Tong as an employee representative supervisor and a member of the supervisory committee under the board of supervisors of the Bank due to her other job commitments, but she will continue to hold other positions with the Bank.

The board of directors (the “**Board**”) of the Bank announces that, pursuant to the provisions of the PRC Company Law, the articles of association and terms of reference of the board of supervisors of the Bank, the Bank has elected Mr. Tang Chuan (“**Mr. Tang**”) as the employee representative supervisor of the third session of the board of supervisors of the Bank through employees’ democratic election procedures of the Bank on March 6, 2018. The term of office of Mr. Tang is the same as the term of the third session of the board of supervisors of the Bank. Ms. Zhou Tong ceased to be an employee representative supervisor and a member of the supervisory committee under the board of supervisors from March 6, 2018.

Biographical details of Mr. Tang Chuan are set out below:

Tang Chuan, born in November 1962, joined the Bank in May 1999. He had postgraduate education with an executive master of business administration (EMBA) from the University of Science and Technology of China. Mr. Tang graduated with a degree in finance from the Party School of Anhui Committee of C.P.C and is a senior economist. He currently serves as the general manager of human resources department and head of the organization division of the party committee of the Bank. He had served as the deputy head of comprehensive planning division and manager of international business department of Ma’anshan City sub-branch of China Construction Bank, head of Jianhui office, deputy head of mortgage department and deputy head at section level of housing office of Ma’anshan City branch of China Construction Bank, manager of credit business department and vice president of Ma’anshan City Commercial Bank, deputy party secretary and vice president (in charge of work) of Ma’anshan branch of the Bank and party secretary and president of Ma’anshan branch of the Bank.

Mr. Tang will enter into a supervisor's service agreement with the Bank, and his remuneration (including the basic salary, performance-based bonus and other benefits) will be determined based on the standards of the administrative measures on remuneration of the Bank. The basic salary will be determined according to the position of Mr. Tang with the Bank; whereas the performance-based bonus will be determined according to the operating results of the Bank. Other benefits include the statutory pension, medical benefits, housing provident fund and corporate annuities. The annual remuneration of Mr. Tang will be determined at the end of the year and disclosed in the annual report of the Bank for that year.

Mr. Tang has not held directorship in any listed companies (other than the Bank) or any other position in the subsidiaries of the Bank during the previous three years. Saved as disclosed above, Mr. Tang does not have any relationship with any other directors, supervisors, senior management or substantial shareholders of the Bank. As of the date of this announcement, Mr. Tang held 50,917 domestic shares (long position) of the Bank.

Save as disclosed above, there are no matters relating to Mr. Tang's appointment required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other information which need to be brought to the attention of the shareholders of the Bank.

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

Hefei, Anhui Province, PRC
March 6, 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.*