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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)

POLL RESULTS OF THE 2021 ANNUAL GENERAL MEETING ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2021 ELECTION OF DIRECTORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

POLL RESULTS OF THE AGM

The Board of Directors hereby announces that the AGM was held by the Bank on Thursday, June 30, 2022. All resolutions proposed at the AGM were duly passed.

ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2021

The final dividend of the Bank for the year ended December 31, 2021, namely RMB0.089 (tax inclusive) per Share, will be paid on Thursday, August 25, 2022 to Shareholders whose names appear on the register of members of the Bank on Tuesday, July 12, 2022.

ELECTION OF DIRECTORS

Ms. Shao Dehui and Mr. Zuo Dunli were elected as a non-executive Director of the Bank at the AGM, respectively. Their terms of office as Directors are the same as that of the fourth session of the Board of Directors, which will commence from the date on which their qualifications are approved by the CBIRC Anhui Office and will end on the expiry date of the term of office of the fourth session of the Board of Directors.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Articles of Association (Revised) was considered and approved at the AGM. The amended Articles of Association shall become effective upon approval by the banking industry regulatory authorities. Further announcement in relation to the approval of the amendments to the Articles of Association will be published by the Bank in due course.

References are made to the notice (the “**Notice**”) of the 2021 annual general meeting (the “**AGM**”) dated May 13, 2022 and the circular (the “**Circular**”) of the AGM dated May 25, 2022, the supplemental notice (the “**Supplemental Notice**”) and the supplemental circular (the “**Supplemental Circular**”) of the AGM dated June 10, 2022, and the announcement of the profit distribution for the year 2021 dated June 21, 2022 of Huishang Bank Corporation Limited (the “**Bank**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Notice, the Circular, the Supplemental Notice and the Supplemental Circular.

The AGM was held at the Anhui Hall, 4/F, Anhui Hotel, No. 18 Meishan Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Thursday, June 30, 2022. The AGM was convened by the Board of Directors and chaired by Yan Chen, the chairman of the Board. Certain Directors, including Yan Chen, Zhang Renfu, Gao Yang, Huang Aiming and Xu Jiabin, attended the AGM.

As at the date of the AGM, the total number of ordinary shares with voting rights in issue of the Bank (the “**Shares**”) was 13,889,801,211 Shares, of which 10,411,051,211 Shares were Domestic Shares and 3,478,750,000 Shares were H Shares.

I. POLL RESULTS OF THE AGM

As at the date of the AGM, a total of 13,889,801,211 Shares entitled their holders to attend and vote on the resolutions that were put forward at the AGM (the “**AGM Resolutions**”). Shareholders holding an aggregate of 11,122,781,213 Shares with voting rights, accounting for approximately 80.08% of the total number of issued Shares of the Bank, attended the AGM either in person or by proxy. No Shareholder was required to abstain from voting on any of the AGM Resolutions under the Listing Rules. There was no Share entitling the holder to attend the AGM 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 or the Supplemental 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:

ORDINARY RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
1.	To consider and approve the final financial accounts for 2021 of the Bank	9,582,567,886 (86.152624%)	1,540,108,327 (13.846432%)	105,000 (0.000944%)
2.	To consider and approve the capital expense budget for 2022 of the Bank	11,122,781,213 (100.000000%)	0 (0.000000%)	0 (0.000000%)
3.	To consider and approve the profit distribution plan for 2021 of the Bank	9,580,912,974 (86.137746%)	1,541,868,239 (13.862254%)	0 (0.000000%)
4.	To consider and approve the appointment of external auditors of the Bank for 2022	8,023,559,786 (72.136273%)	1,540,221,427 (13.847448%)	1,559,000,000 (14.016279%)

ORDINARY RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
5.	To consider and approve the Work Report of the Board of Directors of the Bank for 2021	9,582,567,886 (86.152624%)	1,540,108,327 (13.846432%)	105,000 (0.000944%)
6.	To consider and approve the Work Report of the Board of Supervisors of the Bank for 2021	9,582,567,886 (86.152624%)	1,540,108,327 (13.846432%)	105,000 (0.000944%)
7.	To determine the remuneration standards for executive directors of the Bank for 2019	9,582,672,886 (86.153568%)	1,540,108,327 (13.846432%)	0 (0.000000%)
8.	To determine the remuneration standard for the former chairman of the Board of Supervisors of the Bank for 2019	11,122,781,213 (100.000000%)	0 (0.000000%)	0 (0.000000%)
9.	To consider and approve the Rules of Procedure of the Shareholders' General Meeting of Huishang Bank Corporation Limited (Revised)	9,582,672,886 (86.153568%)	1,540,108,327 (13.846432%)	0 (0.000000%)
10.	To consider and approve the Rules of Procedure of the Board of Directors of Huishang Bank Corporation Limited (Revised)	8,016,247,440 (72.070531%)	1,547,533,773 (13.913190%)	1,559,000,000 (14.016279%)
11.	To consider and approve the Rules of Procedure of the Board of Supervisors of Huishang Bank Corporation Limited (Revised)	11,122,781,213 (100.000000%)	0 (0.000000%)	0 (0.000000%)
12.	To consider and approve the election of Ms. Shao Dehui as a non-executive director of the fourth session of the Board of Directors of the Bank	11,122,639,313 (99.998724%)	141,900 (0.001276%)	0 (0.000000%)
13.	To consider and approve the election of Mr. Zuo Dunli as a non-executive director of the fourth session of the Board of Directors of the Bank	11,122,639,313 (99.998724%)	141,900 (0.001276%)	0 (0.000000%)
SPECIAL RESOLUTIONS		Number of Votes (approximate %)		
		For	Against	Abstain
14.	To consider and approve the resolution on the general mandate for the issuance of shares of the Bank	9,575,065,440 (86.085173%)	1,547,715,773 (13.914827%)	0 (0.000000%)
15.	To consider and approve the resolution on the extension of the validity period of the plan on the initial public offering and listing of A shares (the "A Share Offering") of the Bank	11,122,566,313 (99.998068%)	214,900 (0.001932%)	0 (0.000000%)
16.	To consider and approve the resolution on the extension of the validity period of the authorization of the Board of Directors to deal with specific matters in respect of the A Share Offering	9,582,745,886 (86.154224%)	1,540,035,327 (13.845776%)	0 (0.000000%)
17.	To consider and approve the articles of association of the Bank (Revised)	8,016,247,440 (72.070531%)	1,547,533,773 (13.913190%)	1,559,000,000 (14.016279%)

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 13, these resolutions were duly passed as ordinary resolutions. 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 14 to 17, these resolutions were duly passed as special resolutions.

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 were responsible for vote counting and scrutinizing at the AGM at the same time.

II. ARRANGEMENT FOR PAYMENT OF FINAL DIVIDEND FOR 2021

The Board of Directors announces the following information relating to payment of final dividend for 2021:

A dividend in cash for the year ended December 31, 2021 of RMB0.089 (tax inclusive) per Share (the “**Dividend**”) will be paid by the Bank on Thursday, August 25, 2022. The Dividend will be paid to the Shareholders whose names appear on the register of members of the Bank on Tuesday, July 12, 2022 (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 Thursday, July 7, 2022 to Tuesday, July 12, 2022 (both days inclusive). In order to be entitled to the Dividend, unregistered holders of H Shares of the Bank shall lodge relevant share transfer documents with the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, July 6, 2022.

(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 Tuesday, July 12, 2022.

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:

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

The average central parity 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, June 23, 24, 27, 28 and 29, 2022, was HK\$1.00 to RMB0.853448. Accordingly, the Dividend payable per H Share is HK\$0.104283 (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 Thursday, August 25, 2022.

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

The Bank will withhold and pay enterprise income tax at a tax rate of 10% for those non-resident enterprise H Shareholders pursuant to the Enterprise Income Tax Law of the People's Republic of China (《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 organizations and groups, are regarded as Shares held by the non-resident enterprise 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 and pay 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 Share 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 and payment 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 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, for dividend bonus 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% on behalf of 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 bonus income obtained by 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 bonus income obtained by mainland enterprise 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 mainland enterprise investors. The H-share companies shall not withhold income tax of dividends for mainland enterprise investors and such enterprises 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.

III. ELECTION OF DIRECTORS

The Bank announces that Ms. Shao Dehui and Mr. Zuo Dunli were elected as a non-executive Director of the Bank at the AGM, respectively. The biographical details of Ms. Shao Dehui and Mr. Zuo Dunli are set out as follows:

Ms. Shao Dehui, born in December 1963, holds a bachelor's degree in economics and management from the Party School of the Anhui Provincial Party Committee and is a senior accountant. Ms. Shao Dehui is currently the chief accountant of Anhui Energy Group Co., Ltd. (安徽省能源集團有限公司), the chairman of the Supervisory Committee of Anhui Wenergy Company Limited (安徽省皖能股份有限公司), a director of Xing An Holdings Limited, an executive director and the general manager of Anhui Wenergy Energy Materials Co., Ltd. (安徽省皖能能源物資有限公司), and a director of Guoyuan Securities Company Limited (國元證券股份有限公司). She served as a deputy divisional assistant to the investigation special commissioner of the Fourth Office of the Anhui Provincial Government Investigation Special Commissioner, a deputy divisional full-time supervisor of the Second Office of the Anhui SASAC Supervisory Committee, and a deputy divisional full-time supervisor of the Eighth Office of the Anhui SASAC Supervisory Committee, a divisional full-time supervisor (director) of the Office of Anhui SASAC Supervisory Committee.

Mr. Zuo Dunli, born in October 1971, holds an Executive Master of Business Administration degree from Tianjin University and is a senior economist. Mr. Zuo Dunli currently serves as the assistant to general manager and the head of strategic investment department of Anhui Transportation Holding, the chairman of Wanjiang Financial Leasing Co., Ltd. (皖江金融租賃股份有限公司) and the director of Anhui High-way Real Estate Group Limited (安徽省高速地產集團有限公司). He served as a secretary of Navigation Management Authority of Mingguang City, a secretary of Chuzhou Shipping Bureau, a secretary of the Water Transport Service Centre of Anhui Province, a secretary, a deputy head of general affairs department, a deputy head of office, a deputy head of office (person-in-charge), a deputy minister of construction management department, a head of chief engineer office of Anhui Provincial Communications Investment Group Co., Ltd. (安徽省交通投資集團有限責任公司), a head of chief engineer office of Anhui Transportation Construction Management Co., Ltd. (安徽省交控建設管理有限公司) (Highway Construction Division), and an assistant to general manager and a minister of investment development department of Anhui Transportation Holding.

Ms. Shao Dehui and Mr. Zuo Dunli will enter into a director's service agreement with the Bank respectively, and their terms of office as Directors are the same as that of the fourth session of the Board of Directors, which will commence from the date on which their qualifications as Directors are approved by the CBIRC Anhui Office and will end on the expiry date of the term of office of the fourth session of the Board of Directors of the Bank. Ms. Shao Dehui and Mr. Zuo Dunli, as non-executive Directors, will not receive any salary from the Bank.

To the knowledge of the Board of Directors, save as disclosed above, Ms. Shao Dehui and Mr. Zuo Dunli did not hold any directorship in any listed companies other than the Bank or any other positions in the subsidiaries of the Bank during the previous three years, and they do not have any relationship with any other Directors, Supervisors, senior management or substantial Shareholders of the Bank. As at the date of this announcement, Ms. Shao Dehui and Mr. Zuo Dunli do not hold any interests in the Shares of the Bank or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Shao Dehui and Mr. Zuo Dunli that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Bank.

IV. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Articles of Association (Revised) was considered and approved at the AGM. The amended Articles of Association shall become effective upon approval by the banking industry regulatory authorities. Further announcement in relation to the approval of the amendments to the Articles of Association will be published by the Bank in due course.

V. LAWYER'S CERTIFICATION

The AGM was witnessed by DeHeng Law Offices, the legal adviser of the Bank as to the PRC laws, who issued the legal opinion certifying that the convening, holding and voting procedures of the AGM are in compliance with the relevant provisions of the PRC Company Law and other laws, regulations and the Articles of Association, and the voting results of the AGM are legal and valid.

By order of the Board
Huishang Bank Corporation Limited*
Yan Chen
Chairman

Hefei, Anhui Province, the PRC
June 30, 2022

As at the date of this announcement, the Board of the Bank comprises Yan Chen and Zhang Renfu as executive Directors; Ma Lingxiao, Wu Tian, Wang Zhaoyuan, Gao Yang, Wang Wenjin and Zhao Zongren as non-executive Directors; Dai Peikun, Zhou Yana, Liu Zhiqiang, Yin Jianfeng, Huang Aiming and Xu Jiabin as independent non-executive Directors.

* *Huishang Bank Corporation Limited is not an authorized institution within the meaning of the 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.*