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晋商银行
Jinshang Bank

JINSHANG BANK CO., LTD.*

晋商银行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2558)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jinshang Bank Co., Ltd.* (the “**Bank**”) is pleased to announce that on May 14, 2024, the Board resolved to nominate Mr. Wang Qi (王琦) (“**Mr. Wang**”) as an executive Director and appoint Mr. Wang as a vice president of the Bank. The appointment of Mr. Wang as an executive Director is still subject to the approval by the shareholders of the Bank (the “**Shareholders**”) at a general meeting and the approval from Shanxi Supervision Bureau of National Financial Regulatory Administration (國家金融監督管理總局山西監管局) (“**Shanxi Supervision Bureau**”) on the qualification of directorship of Mr. Wang. The appointment of Mr. Wang as a vice president of the Bank is also subject to the approval from Shanxi Supervision Bureau.

The biographical details of Mr. Wang are as follows:

Mr. Wang Qi (王琦), aged 46, has more than 20 years of experience in economic management. He has been working in China Huaneng Finance Co., Ltd. (中國華能財務有限責任公司) (“**Huaneng Finance**”) since July 2005, and has been the director (主任) of its Credit Business Department (信貸業務部) since March 2023. He worked in the Settlement Business Department (結算業務部) of Huaneng Finance and served as a trainee (見習生) from July 2005 to January 2006 and an operator (業務員) from January 2006 to March 2007; he served as the specialist (專責) in the General Manager Working Department (總經理工作部) from March 2007 to August 2008; he worked in the Human Resources Department (人力資源部) and served as the specialist (專責) from August 2008 to September 2009 and the department head (主管) from September 2009 to March 2013; he served as the department head (主管) of the Comprehensive Planning Department (綜合計劃部) from March 2013 to May 2014, and the manager assistant (經理助理) of the Settlement Business Department from May 2014 to March 2016; he worked in the Credit Business Department and served as the manager assistant (經理助理) from March 2016 to April 2016, the deputy manager (副經理) from April 2016 to April 2018, and the manager (經理) from April 2018 to August 2019; he served as the director (主任) of the Party Committee Office (黨委辦公室) from August 2019 to March 2023, the director (主任) of the Procurement Management Office (採購管理辦公室) from October 2019 to March 2023, and took a temporary post (掛職) in Huaneng Taicang Power Plant (華能太倉電廠) from October 2020 to October 2021. Before joining Huaneng Finance, he worked at the Comprehensive Management Department (綜合管理部) of Qilu Petrochemical Company specialized sub-branch (齊魯石化公司專業支行) of China Construction Bank Corporation (中國建設銀行股份有限公司) (a company listed on The Stock Exchange of Hong Kong Limited with stock code 0939 and on the Shanghai Stock Exchange with stock code 601939) from July 2000 to September 2002.

Mr. Wang obtained a bachelor's degree in economic information management (經濟信息管理) from Shandong Building Materials Industry College (山東建築材料工業學院) (currently known as Jinan University (濟南大學)) in Jinan, Shandong Province, the PRC in July 2000, and a master's degree in finance from Capital University of Economics and Business (首都經濟貿易大學) in Beijing, the PRC in July 2005. Mr. Wang is a senior accountant (高級會計師) granted by China Huaneng Group Co., Ltd. (中國華能集團有限公司) in December 2019.

The Bank will enter into a service contract with Mr. Wang for a term of office commencing from the date of approval of his qualification of directorship by Shanxi Supervision Bureau till the date of the expiration of the term of office of the sixth session of the Board (three years from December 22, 2022), which may be terminated by Mr. Wang with a written notice submitted to the Board.

The Bank will determine Mr. Wang's remuneration in accordance with the relevant provisions of the articles of association of the Bank and the Interim Measures for the Remuneration Administration of Persons in Charge of Provincial State-Owned Local Financial Enterprises in Shanxi Province (《山西省省屬國有地方金融企業負責人薪酬管理暫行辦法》) issued by Shanxi Finance Bureau, which is mainly comprised of base annual salary, performance-based annual salary, term incentive income, social insurance, housing provident fund and benefits such as enterprise annuity.

Mr. Wang has confirmed that, save as disclosed above, as at the date of this announcement, he (i) has not held any other positions in the Bank or its subsidiary; (ii) has not held any other directorship or supervisorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, supervisors, senior management or substantial shareholders of the Bank; and (v) does not have any interest in the shares of the Bank which are 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 are no other matters in relation to the proposed appointment of Mr. Wang as an executive Director that need to be brought to the attention of the Shareholders or any other information that needs 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 (the "**Listing Rules**").

PROPOSED DESPATCH OF CIRCULAR

A circular of the general meeting containing, inter alia, details of the proposed appointment of Mr. Wang as an executive Director to be approved by the Shareholders, together with a notice of the general meeting, will be despatched to the Shareholders in accordance with the relevant requirements under the Listing Rules and the articles of association of the Bank in due course.

By order of the Board
Jinshang Bank Co., Ltd. *
LI Yanbin
Joint Company Secretary

Taiyuan, May 14, 2024

As at the date of this announcement, the Board comprises Ms. HAO Qiang and Mr. ZHANG Yunfei as executive Directors; Mr. LI Shishan, Mr. MA Hongchao, Mr. LIU Chenhong, Mr. LI Yang and Mr. WANG Jianjun as non-executive Directors; Mr. WANG Liyan, Mr. DUAN Qingshan, Mr. SAI Zhiyi, Ms. HU Zhihong and Mr. CHAN Ngai Sang Kenny as independent non-executive Directors.

* *Jinshang Bank Co., Ltd. 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.*