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JINSHANG BANK CO., LTD.*

晉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: 2558)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jinshang Bank Co., Ltd.* (the “**Bank**”) is pleased to announce that on August 6, 2024, the Board resolved to nominate each of Mr. ZHAO Jiquan (趙基全) (“**Mr. Zhao**”) and Mr. LI Yanbin (李燕斌) (“**Mr. Li**”) as an executive Director of the Bank. The appointment of each of Mr. Zhao and Mr. Li 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 each of Mr. Zhao and Mr. Li.

The biographical details of Mr. Zhao and Mr. Li are as follows:

Mr. ZHAO Jiquan (趙基全), aged 50, has been a vice president of the Bank since October 29, 2021. Mr. Zhao has over 16 years of experience in the banking industry. Mr. Zhao joined the Bank in April 2009 and worked at the audit department of the Bank from April 2009 to June 2010. He worked as the general manager of the internal control department (內控合規部) of the Bank from June 2010 to May 2013, during which period he also served as the general manager of the audit department of the Bank from November 2011 to May 2013. He served as the general manager of the credit review department of the Bank from May 2013 to January 2014, as the candidate of the president (行長擬聘人選) and the president of Linfen branch (臨汾分行) of the Bank from January 2014 to January 2015, and then as the president of Jinyang sub-branch (晉陽支行) of the Bank from January 2015 to April 2019. He served as general manager of the audit department of the Bank from April 2019 to July 2019 and as the assistant to the president of the Bank from November 2019 to April 2021. He also served as the chairman of Jinshang Consumer Finance Co., Ltd. from October 2019 to December 2021. Prior to joining the Bank, Mr. Zhao worked at Shanxi Provincial Agricultural Credit Cooperative (山西省農村信用社聯合社) as a vice general manager (副總經理) of the due diligence department (稽核部) from November 2005 to April 2009. He worked as a principal staff member (主任科員) of the working division of the board of supervisors (監事會工作處) of State-owned Assets Supervision and Administration Commission of Shanxi Provincial People's Government (山西省人民政府國有資產監督管理委員會) from May 2004 to November 2005 and during this period he also served as the chief accountant (總會計師) of Shanxi Guorui Investment Co., Ltd. (山西國瑞投資有限公司). He consecutively served as a senior staff member (副主任科員) and principal staff member (主任科員) of the working division of the board

of supervisors (監事會工作處) of Shanxi Enterprises Working Committee (山西省企業工作委員會) from November 2000 to April 2004. Mr. Zhao worked as a senior staff member (副主任科員) of the finance division (財務處) of Shanxi Province Textile Union (山西省紡織總會) from May 1998 to November 2000, and served as an officer (幹部) of the finance department (財務部) of Taiyuan Heavy Machinery Group Co., Ltd. (太原重型機械集團有限公司) (a company listed on the Shenzhen Stock Exchange with stock code: 600169) from July 1996 to May 1998.

Mr. Zhao obtained a master's degree in engineering from Shanxi University (山西大學) in Shanxi Province, the PRC in June 2012. He obtained a bachelor's degree in economics from Lanzhou University (蘭州大學) in Gansu Province, the PRC in June 1996. Mr. Zhao has been a non-practicing member of the Chinese Institute of Certified Public Accountants since December 2001. Mr. Zhao was certified as a senior accountant by the Shanxi Senior Accountants Technical Position Evaluation Committee (山西省高級會計師技術職務評審委員會) in December 2003 and was awarded the Certificate for Chinese Registered Financial Analysts (Level II) (中國註冊金融分析師(二級)證書) by the China Enterprise Confederation (中國企業聯合會) in September 2010.

Mr. LI Yanbin (李燕斌), aged 45, has been a vice president of the Bank since June 14, 2022, as joint company secretary of the Bank since August 29, 2023, and as secretary of the Board of Directors since October 26, 2023. Mr. Li has more than 21 years of experience in economic management. Mr. Li joined the Bank in December 2021 and has been the general manager of the asset custody department (preparatory) (資產託管部(籌)) of the Bank since January 2022. He served as the general manager of the investment banking department (投資銀行部) of the Bank from January 2022 to March 2023. Prior to joining the Bank, he worked at Huayuan Landport Capital Operation Co., Ltd. (華遠陸港資本運營有限公司) as the deputy head of the preparatory office from December 2020 to January 2021, the director from January 2021 to July 2021 and the vice chairman and general manager from January 2021 to December 2021. He also worked at Huayuan International Land Port Group Co., Ltd. (華遠國際陸港集團有限公司) as the head of the capital operation department from April 2020 to October 2020, the director of the asset management center from October 2020 to December 2021 and the head of the financial management department from January 2021 to December 2021. Mr. Li worked as a director of Shanxi Enterprise Re Guarantee Co., Ltd. (山西企業再擔保有限公司) from September 2013 to December 2021 and also worked as the chairman of the board of supervisors of Jinyulu Railway Transport Co., Ltd. (晉豫魯鐵路通道股份有限公司) from October 2019 to December 2021. He joined Shanxi Energy Transportation Investment Co., Ltd. (山西能源交通投資有限公司) in September 2010 and worked as the deputy head of the capital operation department from February 2013 to June 2016 (presiding over the work of the capital operation department from August 2015 to June 2016) and the head of the capital operation department from June 2016 to April 2020. Mr. Li worked at Bank of Communications Co., Ltd. (a company listed on The Stock Exchange of Hong Kong Limited with stock code: 3328 and listed on the Shanghai Stock Exchange with stock code: 601328) as the accountant of Shangguanxiang Savings Office of Taiyuan Branch (太原分行上官巷儲蓄所) from August 2002 to December 2002, the accountant of the business department of Taiyuan Branch from December 2002 to March 2003, the general secretary of the office of Taiyuan Branch from March 2003 to November 2005, the customer manager of Taiyuan Xinjian South Road sub-branch (太原新建南路支行) from November 2005 to January 2006, the customer manager of Taiyuan 51 Road sub-branch (太原五一路支行) from January 2006 to June 2009, the customer manager of the major customer department of Shanxi Branch from June 2009 to August 2010 and the chief of the credit section of the major customer department of Shanxi Branch from August 2010 to September 2010.

Mr. Li obtained a bachelor's degree in economics and management from Shanxi University of Finance and Economics (山西財經大學) in Shanxi, the PRC in July 2002. Mr. Li obtained a master's degree in economics from Shanxi University of Finance and Economics (山西財經大學) in June 2008. Mr. Li was qualified as senior economist in August 2019.

The Bank will enter into a service contract with each of Mr. Zhao and Mr. Li for a term of office commencing from the date of approval of their 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. Zhao or Mr. Li with a written notice submitted to the Board.

The Bank will determine each of Mr. Zhao and Mr. Li'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.

Each of Mr. Zhao and Mr. Li 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 each of Mr. Zhao and Mr. Li 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 each of Mr. Zhao and Mr. Li 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, August 6, 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 Chenhang, 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.*