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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 CHANGE OF AUDITORS

The board (the “**Board**”) of directors (the “**Directors**”) of Jinshang Bank Co., Ltd.* (the “**Bank**”) hereby announces that Ernst & Young Hua Ming LLP and Ernst & Young (collectively “**Ernst & Young**”) will retire as the independent auditors of the Bank upon expiration of its current term of office with effect from the conclusion of the forthcoming annual general meeting of the Bank (the “**AGM**”). Pursuant to the Administrative Measures for the Appointment of Accounting Firms by State-owned Financial Enterprises (《國有金融企業選聘會計師事務所管理辦法》) (Caijin [2020] No. 6) issued by the Ministry of Finance of the People's Republic of China, the term of appointment of an accounting firm by a financial enterprise shall not exceed five years in principle. Ernst & Young has been engaged as the auditing firm for the financial statements of the Bank for five consecutive years since 2020. In order to comply with above requirement, the Bank's auditing service was put out to invite tendering and KPMG Huazhen LLP and KPMG (collectively “**KPMG**”) won the bidding. The Board has resolved, with recommendation of the audit committee of the Board, to propose the appointment of KPMG as the auditors of the Bank for the year 2025 and accordingly, an ordinary resolution will be submitted for approval by the shareholders of the Bank to the AGM to appoint KPMG Huazhen LLP as the domestic auditor of the Bank for the year 2025 and KPMG as the international auditor of the Bank for the year 2025, to hold office until the conclusion of the next annual general meeting of the Bank.

Ernst & Young has confirmed that there are no matters in connection with its retirement that should be brought to the attention of the shareholders of the Bank. The Board and its audit committee have also confirmed that there is no disagreement with Ernst & Young and the Board has no unresolved issue regarding the change of auditors. The Board confirms there are no circumstances in respect of the proposed change of auditors of the Bank that need to be brought to the attention of the shareholders of the Bank.

A circular containing, among other things, information in relation to the proposed change of auditors, together with the notice to convene the AGM will be published on the website of the Bank (www.jshbank.com) and on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and dispatched to the H shareholders of the Bank who request for printed copies in due course.

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

Taiyuan, May 27, 2025

As at the date of this announcement, the Board comprises Ms. HAO Qiang, Mr. ZHANG Yunfei and Mr. WANG Qi as executive Directors; Mr. WU Canming, 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.*