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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE BANK

On June 10, 2025, the board of directors (the “**Board**”) of Huishang Bank Corporation Limited (the “**Bank**”), as the convener of the 2024 annual general meeting of the Bank (the “**AGM**”), received additional proposals proposed by Zhongjing Xinhua Asset Investment Management Co., Ltd. (who directly holds approximately 1.62% of the total issued ordinary shares capital of the Bank), the shareholder of the Bank (the “**Proposing Shareholder**”). The convener agreed to submit to the AGM, among other things, the Ordinary Resolution on the Proposal on Abolishment of the Board of Supervisors of Huishang Bank and Amendments to the Articles of Association[#], the Ordinary Resolution on the Proposal on Amendments to the Articles of Association of Huishang Bank (Concerning Dividend Distribution Policy)[#] and the Ordinary Resolution on the Proposal on Amendments to the Articles of Association of Huishang Bank (Concerning Proposing Shareholder)[#] proposed by the Proposing Shareholder as additional resolutions in accordance with relevant provisions of the Company Law of the People's Republic of China. Please refer to Appendix I, Appendix II and Appendix III to this announcement for the original texts of the aforesaid proposals.

In accordance with the Company Law of the People's Republic of China and the relevant provisions of the articles of association of the Bank, the aforesaid additional resolutions will be submitted to the AGM for consideration and approval by way of special resolutions. Subject to the consideration and approval at the AGM, the amended articles of association of the Bank shall only take effect upon approval by the regulatory and relevant authorities. The supplemental circular and the supplemental notice of the AGM containing, among other things, the aforesaid proposals, are available for viewing on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Bank at www.hsbank.com.cn.

[#] *Title of the original text of the proposal*

The aforesaid proposals are prepared in Chinese, and translated into English. In the event of any discrepancy between the English version and the Chinese version of the proposals, the Chinese version shall prevail.

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

Hefei, Anhui Province, the PRC
June 12, 2025

As at the date of this announcement, the Board of the Bank comprises Yan Chen and Kong Qinglong as executive directors; Ma Lingxiao, Lu Hao, Wang Zhaohui, Zuo Dunli, 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.*

APPENDIX I ORDINARY RESOLUTION ON THE PROPOSAL ON ABOLISHMENT OF THE BOARD OF SUPERVISORS OF HUISHANG BANK AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION[#]

To the Board of Directors of Huishang Bank Corporation Limited:

1. Proposal on Abolishment of the Board of Supervisors

In accordance with the relevant provisions of the current Company Law of the People's Republic of China, and considering the actual situation of the Company, it is proposed that Huishang Bank no longer maintain the Board of Supervisors. The powers of the Board of Supervisors will be exercised by the Audit Committee of the Board. The Rules of Procedure for the Board of Supervisors and other related regulations shall be abolished, and the relevant provisions in the Articles of Association will be amended accordingly.

2. Proposal on Amendments to the Articles of Association

It is proposed that the Articles of Association of Huishang Bank be amended as follows:

1. The Board of Supervisors shall be abolished by deleting the section headed "Board of Supervisors" from the Articles of Association, and the powers of the Board of Supervisors as prescribed by the Company Law shall be exercised by the Audit Committee of the Board of Directors;
2. Relevant references to such expressions as "Board of Supervisors" and "Supervisor" in the Articles of Association shall be uniformly deleted.

We kindly request the general meeting to consider the above proposal.

Proposing Shareholder: Zhongjing Xinhua Asset Investment Management Co., Ltd.

June 9, 2025

[#] *Title of the original text of the proposal*

APPENDIX II ORDINARY RESOLUTION ON THE PROPOSAL ON AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF HUISHANG BANK (CONCERNING DIVIDEND DISTRIBUTION POLICY)[#]

To the Board of Directors of Huishang Bank Corporation Limited:

The China Securities Regulatory Commission (CSRC), in its Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends for Listed Companies (2023 Revision) issued in 2023, proposed recommendations for formulating clear shareholder return plans, encouraging an increase in cash dividend frequency, stabilizing investors' dividend expectations, firmly establishing the awareness of shareholder returns, enhancing the transparency of cash dividends, and protecting the legitimate rights and interests of investors. To implement the aforementioned regulatory policy guidance, our company proposes to add a dividend distribution policy in the Articles of Association of Huishang Bank to stabilize investors' dividend expectations. The proposed dividend distribution policy is as follows:

The Bank's profit distribution policy shall maintain continuity and stability, while balancing the overall interests of the shareholders as a whole, the long-term interests of the Company, and the sustainable development of the Company.

- (1) The Bank shall arrange for profit distribution twice per year;
- (2) Dividends shall be distributed in cash;
- (3) Where the audited annual consolidated financial statements show a positive net profit for the year with the accumulative undistributed profits being positive, and the cash flow is sufficient to support normal operations and sustainable development, the Bank shall distribute annual cash dividends. The cash dividends distributed shall not be less than 30% of the net profit attributable to the parent company as reflected in the audited consolidated financial statements for the year. The amount of cash dividend shall be inclusive of tax;
- (4) In the event of significant changes in the internal or external environment, or where the Board of Directors has justifiable reasons to deem such adjustment necessary, the Bank may adjust the profit distribution policy as referred to in the preceding item. Any adjustment to the profit distribution policy of the Bank shall be explained in detail by the Board of Directors, and it shall be submitted to the general meeting of shareholders for consideration after the resolution is made.
- (5) Before the general meeting of shareholders considers the dividend distribution plan, the Bank shall proactively communicate and engage with shareholders, particularly minority shareholders, through multiple channels, carefully listen to shareholders' opinions and demands, and make prompt responses that address shareholders' concerns.

Proposing Shareholder: Zhongjing Xinhua Asset Investment Management Co., Ltd.

June 9, 2025

[#] *Title of the original text of the proposal*

APPENDIX III ORDINARY RESOLUTION ON THE PROPOSAL ON AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF HUISHANG BANK (CONCERNING PROPOSING SHAREHOLDER)[#]

To the Board of Directors of Huishang Bank Corporation Limited:

In accordance with Article 115 of the current Company Law of the People's Republic of China, shareholders who individually or collectively hold more than 1% of the Company's shares may submit additional proposals in writing to the Board of Directors at least ten days before the general meeting of shareholders convenes.

It is proposed that the Articles of Association of Huishang Bank be amended as follows:

Article 67(12) shall be amended as: To consider proposals submitted by shareholders who individually or collectively hold more than 1% of the voting shares of the Bank (hereinafter referred to as "Proposing Shareholders").

We kindly request the general meeting to consider the above proposal.

Proposing Shareholder: Zhongjing Xinhua Asset Investment Management Co., Ltd.

June 9, 2025

[#] *Title of the original text of the proposal*