

Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated June 28, 2019 (the “**Prospectus**”) issued by Jinshang Bank Co., Ltd.* (the “**Bank**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities of the Bank. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Hong Kong Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States.

In connection with the Global Offering, CCB International Capital Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be conducted at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, August 10, 2019, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



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)

GLOBAL OFFERING

- Number of Offer Shares in the Global Offering** : 860,000,000 H Shares (subject to the Over-allotment Option)
- Number of International Offer Shares** : 774,000,000 H Shares (subject to adjustment and the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 86,000,000 H Shares (subject to adjustment)
- Maximum Offer Price** : HK\$3.98 per H Share (payable in full on application in Hong Kong dollars, subject to refund on final pricing), plus brokerage of 1%, a SFC transaction levy of 0.0027% and a Hong Kong Stock Exchange trading fee of 0.005%
- Nominal value** : RMB1.00 per H Share
- Stock code** : 2558

Joint Sponsors



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Financial Advisor



Application has been made by the Bank to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, the H Shares to be issued as described in the Prospectus pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option). Dealings in the H Shares on the Main Board of the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Thursday, July 18, 2019. In the event the Over-allotment Option is exercised, an announcement will be made by the Bank on the Bank's website at www.jshbank.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offering of 86,000,000 H Shares (subject to adjustment), and the International Offering of an aggregate of 774,000,000 H Shares (subject to adjustment and the Over-allotment Option), representing 10% and 90% of the total number of H Shares initially being offered under the Global Offering, respectively. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus. In accordance with Guidance Letter HKEx-GL91-18 issued by the Hong Kong Stock Exchange, in the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, provided that the Offer Price would be set at HK\$3.80 (low-end of the indicative Offer Price range), up to 86,000,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 172,000,000 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Representatives (on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Bank to allot and issue up to an aggregate of 129,000,000 additional H Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price to, among other things, cover over-allocations in the International Offering, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Hong Kong Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made by the Bank to enable the H Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$3.98 per H Share and is currently expected to be not less than HK\$3.80 per H Share, unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$3.98 per H Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$3.98 per H Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) in relation to the White Form eIPO. Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **White Form eIPO Service Provider** at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, June 28, 2019, until 12:00 noon on Thursday, July 11, 2019 from:

1. the following offices of the Hong Kong Underwriters:

CCB International Capital Limited	12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong
China International Capital Corporation Hong Kong Securities Limited	29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
CMB International Capital Limited	45/F, Champion Tower, 3 Garden Road, Central, Hong Kong
AMTD Global Markets Limited	23/F – 25/F Nexxus Building, 41 Connaught Road Central, Hong Kong
Shanxi Securities International Limited	Unit A, 29/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong
SPDB International Capital Limited	Suites 3207-3212, 32/F, One Pacific Place, 88 Queensway, Hong Kong
ABCI Securities Company Limited	10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong
ICBC International Securities Limited	37/F ICBC Tower, 3 Garden Road, Hong Kong
Haitong International Securities Company Limited	22/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong
Head & Shoulders Securities Limited	Room 2511, 25/F, Cosco Tower, 183 Queen's Road Central, Hong Kong
I Win Securities Limited	Room 1916, Hong Kong Plaza, 188 Connaught Road West, Hong Kong

2. any of the following branches of the receiving bank of the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Lee Chung Street Branch	29-31 Lee Chung Street, Chai Wan, Hong Kong
	409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai, Hong Kong
Kowloon	Chuk Yuen Estate Branch	Shop S1, Chuk Yuen Shopping Centre, Chuk Yuen South Estate, Kowloon
	Lam Tin Branch	Shop 12, 49 Kai Tin Road, Lam Tin, Kowloon
	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom, Kowloon
	Waterloo Road Branch	Shop A2, Man Kee Mansion, 86 Waterloo Road, Kowloon
New Territories	Fo Tan Branch	No 2,1/F Shatin Galleria, 18-24 Shan Mei Street, Fo Tan, New Territories
	East Point City Branch	Shop Nos. 217 D-E, Level 2, East Point City, 8 Chung Wa Road, Tseung Kwan O, New Territories
	Castle Peak Road (Yuen Long) Branch	162 Castle Peak Road, Yuen Long, New Territories
	Castle Peak Road (Tsuen Wan) Branch	G/F-1/F, Sin Ching Building, 201-207 Castle Peak Road (Tsuen Wan), Tsuen Wan, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, June 28, 2019 until 12:00 noon on Thursday, July 11, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED – JINSHANG BANK PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the branches of the receiving bank referred to above on the following dates during the following times:

Friday, June 28, 2019	–	9:00 a.m. to 5:00 p.m.
Saturday, June 29, 2019	–	9:00 a.m. to 1:00 p.m.
Tuesday, July 2, 2019	–	9:00 a.m. to 5:00 p.m.
Wednesday, July 3, 2019	–	9:00 a.m. to 5:00 p.m.
Thursday, July 4, 2019	–	9:00 a.m. to 5:00 p.m.
Friday, July 5, 2019	–	9:00 a.m. to 5:00 p.m.
Saturday, July 6, 2019	–	9:00 a.m. to 1:00 p.m.
Monday, July 8, 2019	–	9:00 a.m. to 5:00 p.m.
Tuesday, July 9, 2019	–	9:00 a.m. to 5:00 p.m.
Wednesday, July 10, 2019	–	9:00 a.m. to 5:00 p.m.
Thursday, July 11, 2019	–	9:00 a.m. to 12:00 noon

Applicants applying by **White Form eIPO** may submit applications through the **White Form eIPO** service at www.eipo.com.hk from 9:00 a.m. on Friday, June 28, 2019 until 11:30 a.m. on Thursday, July 11, 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, July 11 2019 or such later time as described in the section "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Friday, June 28, 2019 until 12:00 noon on Thursday, July 11, 2019 or such later time as described in the section "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Bank expects to publish the announcement on the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and (iv) on our website (www.jshbank.com) on Wednesday, July 17, 2019. The results of allocations and the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering will be available in a manner described in the section headed "How to Apply for the Hong Kong Offer Shares – 11. Publication of Results" in the Prospectus on Wednesday, July 17, 2019.

The Bank will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Thursday, July 18, 2019 provided that (1) the Global Offering has become unconditional in all respects and (2) the Underwriting Agreements have not been terminated in accordance with their respective terms. No receipt will be issued for application monies received. Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Thursday, July 18, 2019. The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the Bank is 2558.

On behalf of the Board of Directors
Jinshang Bank Co., Ltd.*
Yan Junsheng
Chairman

Hong Kong, June 28, 2019

As at the date of this announcement, the Board of Directors comprises Mr. Yan Junsheng, Mr. Tang Yiping, Mr. Wang Peiming and Mr. Rong Changqing as executive Directors; Mr. Li Shishan, Mr. Xiang Lijun, Mr. Liu Chenhang, Mr. Li Yang and Mr. Wang Jianjun as non-executive Directors; Mr. Jin Haiteng, Mr. Sun Shihu, Mr. Wang Liyan, Mr. Duan Qingshan, Mr. Sai Zhiyi and Mr. Ye Xiang as independent non-executive Directors.

*Please also refer to the published version of this announcement in the **South China Morning Post** (in English) and the **Hong Kong Economic Times** (in Chinese).*

* *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 and/or deposit-taking business in Hong Kong.*