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晋商银行
Jinshang Bank

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)

**PARTIAL EXERCISE OF
THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS
AND
END OF STABILIZATION PERIOD**

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Bank announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on August 9, 2019, in respect of an aggregate of 110,650,000 H Shares (the “**Over-allotment Shares**”), representing approximately 12.87% of the total number of the Offer Shares initially available under the Global Offering to, among other things, cover the over-allocation in the International Offering. The Over-allotment Shares will be issued and allotted by the Bank at HK\$3.82 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Bank further announces that the stabilization period in connection with the Global Offering ended on August 10, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by CCB International Capital Limited, as the stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it during the stabilization period were:

- (1) the over-allocation of an aggregate of 129,000,000 H Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) successive purchases of an aggregate of 18,350,000 H Shares at the price of HK\$3.82 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on August 9, 2019 at the price of HK\$3.82 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%); and
- (3) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on August 9, 2019, in respect of an aggregate of 110,650,000 H Shares, representing approximately 12.87% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per H Share, to facilitate the delivery to the cornerstone investors which have agreed to a delayed delivery of H Shares subscribed by them under their respective cornerstone investment agreements.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Bank announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on August 9, 2019 in respect of an aggregate of 110,650,000 H Shares, representing approximately 12.87% of the Offer Shares initially available under the Global Offering before exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Bank at HK\$3.82 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the International Offering. The Over-allotment Shares will be used to, among other things, cover the over-allocation in the International Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Hong Kong Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Hong Kong Stock Exchange at 9:00 a.m. on August 14, 2019.

Share Capital upon the Completion of the Partial Exercise of Over-allotment Option

The shareholding structure of the Bank immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

	Immediately before the partial exercise of the Over-allotment Option		Immediately after the partial exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Bank's issued share capital	Number of Shares	Approximate percentage of the Bank's issued share capital
Domestic Shares	4,868,000,000	84.99%	4,868,000,000	83.38%
H Shares issued pursuant to the Global Offering	860,000,000	15.01%	970,650,000	16.62%
Total	5,728,000,000	100.0%	5,838,650,000	100.0%

Use of Proceeds

The additional net proceeds of approximately HK\$422.65 million to be received by the Bank from the issue and allotment of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option, will be used by the Bank for the purposes as set out in the section headed "Future Plans and Use of Proceeds – Use of Proceeds" in the Prospectus. Accordingly, such Over-allotment Shares are subject to a lock-up of six months from the Listing Date pursuant to the terms of the relevant cornerstone investment agreements as disclosed in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Bank further announces that the stabilization period in connection with the Global Offering ended on August 10, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period were:

- (1) the over-allocation of an aggregate of 129,000,000 H Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) successive purchases of an aggregate of 18,350,000 H Shares at the price of HK\$3.82 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on August 9, 2019 at the price of HK\$3.82 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%); and

- (3) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on August 9, 2019, in respect of an aggregate of 110,650,000 H Shares, representing approximately 12.87% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per H Share, to facilitate the delivery to the cornerstone investors which have agreed to a delayed delivery of H Shares subscribed by them under their respective cornerstone investment agreements.

PUBLIC FLOAT

The Bank has applied for, and the Hong Kong Stock Exchange has granted, a waiver from strict compliance with the minimum public float requirement under Rule 8.08(1) of the Hong Kong Listing Rules, pursuant to which the minimum public float of the Bank shall be the higher of:

- (i) 15.01% of the total issued share capital of the Bank; or
- (ii) such percentage of H Shares of the total issued share capital of the Bank to be held by the public after the exercise of the Over-allotment Option.

Immediately after the issue and allotment of the Over-allotment Shares, the number of H Shares in public hands represents not less than 16.62% of the total issued share capital of the Bank which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1) of the Hong Kong Listing Rules.

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

Taiyuan, August 12, 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.

* *We are 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.*