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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)

(I) POLL RESULTS OF THE 2020 FIRST EXTRAORDINARY GENERAL MEETING TO BE HELD ON MARCH 10, 2020 (TUESDAY)
(II) APPOINTMENT OF DIRECTOR
(III) ELECTION OF CHAIRMAN
AND
(IV) CHANGE OF BOARD COMMITTEE MEMBERS

POLL RESULTS OF THE 2020 FIRST EXTRAORDINARY GENERAL MEETING

The board of directors (the “**Board**”) of Jinshang Bank Co., Ltd.* (the “**Bank**”) hereby announces that the 2020 first extraordinary general meeting of the Bank (the “**EGM**”) was held at the Conference Room, 22nd Floor, No. 59 Changfeng Street, Xiaodian District, Taiyuan, Shanxi Province, the PRC at 10:00 a.m. on March 10, 2020 (Tuesday). Voting by way of poll was demanded as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) on the resolution proposed at the EGM. The EGM was chaired by TANG Yiping, vice Chairman of the Bank.

Reference is made to the circular of the Bank dated January 23, 2020 (the “**Circular**”) and to the notice of EGM dated January 23, 2020 (the “**Notice of EGM**”) which contain the details of the resolution tabled before the EGM for the consideration and approval of the shareholders of the Bank (the “**Shareholders**”). At the EGM, the proposed resolution set out in the Notice of EGM was voted by poll and was duly passed. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

As at the date of the EGM, the total number of issued Shares of the Bank was 5,838,650,000, including 4,868,000,000 Domestic Shares and 970,650,000 H Shares, which entitled the Shareholders to attend and vote on the resolution proposed at the EGM. A total of 21 Shareholders and authorized proxies, holding 3,911,818,917 Shares in total, representing 67.00% of the total issued Shares of the Bank, were present at the EGM.

To the knowledge of the Bank, as the number of Shares pledged by certain Shareholders of the Bank reaches or exceeds 50% of the number of Shares held by them in our Bank, such Shareholders' voting rights at the EGM shall be restricted according to the Articles of Association, and the restricted Shares amounted to 318,188,200 Shares in aggregate. No Shareholder was restricted to vote in respect of any resolutions proposed at the EGM. As a result, as at the date of the EGM, the total number of Shares entitling the Shareholders of the Bank to vote in respect of the resolutions proposed at the EGM was 5,520,461,800 Shares, including 4,549,811,800 Domestic Shares and 970,650,000 H Shares. Shareholders and proxies attending the EGM represented, in aggregate, 3,628,385,245 Shares of the Bank carrying voting rights, being 65.73% of the total number of Shares carrying voting rights of the Bank as at the date of the EGM. The holding of the EGM was in compliance with the requirements of the Company Law of the PRC and the Articles of Association.

To the best knowledge, information and belief of the Board, having made all reasonable inquiries, there was no Shareholder who had any material interests in the matters considered at the EGM and was required to abstain from voting at the EGM. No Shareholders of the Bank were required under the Listing Rules to abstain from voting at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favor of the resolutions proposed at the EGM pursuant to Rule 13.40 of the Listing Rules.

The poll results in respect of the resolution proposed at the EGM is as follows:

ORDINARY RESOLUTION		Number of valid votes (%)		
		FOR	AGAINST	ABSTAIN
1.	To consider and approve the appointment of Mr. Wang Junbiao as an executive Director for the fifth session of the Board (the “Board”).	3,628,385,245 (100%)	0 (0%)	0 (0%)
As more than half of the votes were cast in favor of the above-mentioned resolutions, the resolutions were duly passed as ordinary resolutions.				

In compliance with the requirements of the Listing Rules, Computershare Hong Kong Investor Services Limited, the Bank’s H Share Registrar acted as a scrutineer for the vote-taking at the EGM. A Supervisor representative, two Shareholder representatives and Shangxi Dingxinze Law Firm were also the scrutineers for the vote-taking and vote-tabulation at the EGM. The progress of EGM was witnessed by Shangxi Dingxinze Law Firm, who presented a legal opinion concluding that the convening and the procedures for holding of the EGM are in compliance with the Company Law of the PRC and the Articles of Association; the eligibility of the Shareholders attending the EGM and the persons convening the EGM is lawful and valid and the voting procedures and results of the EGM are lawful and valid.

APPOINTMENT OF DIRECTOR

The resolution in relation to the appointment of Mr. Wang Junbiao as an executive Director of the Bank has been approved by the Shareholders at the EGM and the qualification of Mr. Wang Junbiao as a Director is subject to the approval by relevant regulatory authorities such as banking regulatory and administrative authorities.

The biographical and remuneration details of Director WANG Junbiao has been disclosed in the announcement of the Bank dated January 17, 2020 and the Circular dated January 23, 2020.

The Bank will enter into a service contract for the above-mentioned Director in respect of his position for an initial term commencing from the date of approval by the relevant regulatory authorities or by the Shareholders at the EGM (as the case may be) till the date of expiration of the term of office of the fifth session of the Board, with a term of office of three years, which may be terminated by the Director with a written notice submitted to the Board.

ELECTION OF CHAIRMAN

The Board is pleased to announce that, at the fifth meeting of the fifth session of the Board held on March 10, 2020 (the “**Fifth Board Meeting**”), Mr. Wang Junbiao was elected as the Chairman of the fifth session of the Board. The qualification of Mr. Wang Junbiao as a Chairman is subject to the approval by the CBIRC Shanxi Office and his term of office will commence from the date of such approval.

CHANGE OF BOARD COMMITTEE MEMBERS

The Board is pleased to announce that, at the Fifth Board Meeting, the Board adopted a resolution in view of change of Director of the Board to adjust the composition of the fifth session of the Board committees as follows:

The Development and Strategy Committee is comprised of five Directors, namely Mr. Wang Junbiao as the chairperson, Mr. JIN Haiteng as the vice chairperson, and Mr. TANG Yiping, Mr. LI Shishan as well as Mr. DUAN Qingshan as members.

The Nomination, Remuneration and HR Committee is comprised of five Directors, namely Mr. DUAN Qingshan as the chairperson, Mr. JIN Haiteng as the vice chairperson, and Mr. Wang Junbiao, Mr. XIANG Lijun as well as Mr. SAI Zhiyi as members.

Prior to the approval of the qualification of Mr. Wang Junbiao as an executive Director by the CBIRC Shanxi Office, Tang Yiping, an executive Director, will temporarily perform the obligations of the chairperson and member of the Development and Strategy Committee and member of the Nomination, Remuneration and HR Committee under the Board till the qualification of Mr. Wang Junbiao as an executive Director is approved by the CBIRC Shanxi Office. Mr. Tang Yiping, the vice Chairman, will continue to perform as an authorized representative.

By order of the Board
Jinshang Bank Co., Ltd.*
Tang Yiping
Vice Chairman

Taiyuan, March 10, 2020

As at the date of this announcement, the Board comprises Mr. WANG Junbiao, 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 and Mr. JIN Haiteng, Mr. SUN Shihu, Mr. WANG Liyan, Mr. DUAN Qingshan, Mr. SAI Zhiyi and Mr. YE Xiang 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.*