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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 AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
THE RULES OF PROCEDURES OF THE SHAREHOLDERS'
GENERAL MEETING**

**I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE
RULES OF PROCEDURES OF THE SHAREHOLDERS' GENERAL MEETING**

The board of directors (the “**Board**”) of JINSHANG BANK CO., LTD.* (the “**Bank**”) convened a Board meeting on March 26, 2020, and considered and approved, among others, the resolutions on proposed amendments to the Articles of Association of JINSHANG BANK CO., LTD. (the “**Articles of Association**”) and the Rules of Procedures of the Shareholders’ General Meeting of JINSHANG BANK CO., LTD. (the “**Rules of Procedures of the Shareholders’ General Meeting**”).

Pursuant to the provisions of relevant laws, regulations and normative documents including the Company Law of the People’s Republic of China (2018 Revised), the Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period for the Holding of Shareholders’ General Meeting for Overseas Listed Companies (Guo Han [2019] No. 97), the Bank proposes to amend part of the provisions of the Articles of Association and the Rules of Procedures of the Shareholders’ General Meeting. Details of proposed amendments are set out in the Appendix of this announcement.

The proposed amendments to the current Articles of Association and the Rules of Procedures of the Shareholders’ General Meeting will be subject to the approval of the shareholders of the Bank at the Shareholders’ General Meeting by way of special resolutions, and will take effect on the date of approval from China Banking Insurance and Regulatory Authorities.

The Bank will propose at the Shareholders' General Meeting for consideration and approval, if thought fit, by the Shareholders, the granting of authority to the Board to, among others, (i) adjust and amend (including but not limited to the adjustments and amendments to the text, chapters and provisions of the aforementioned documents) in accordance with the changes in laws, regulations and normative documents, the requirements and recommendations of relevant governmental departments and regulatory authorities and in line with the actual situation of the Bank, then go through the approval, registration or filing procedures of the aforementioned documents at the relevant governmental departments and regulatory authorities in accordance with the law; and (ii) delegate such authority to the chairman of the Bank, the president of the Bank and the secretary to the Board.

II. DESPATCH OF CIRCULAR

Special resolution(s) will be proposed at the Shareholders' General Meeting for consideration and approval, if thought fit, by the Shareholders, among others, matters in respect of the proposed amendments to the Articles of Association and the Rules of Procedures of the Shareholders' General Meeting.

A circular and a notice of the Shareholders' General Meeting containing, among other things, details on the proposed amendments will be despatched to the shareholders of the Bank when reasonably practicable.

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

Hong Kong
March 26, 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; 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.*

APPENDIX:

Particulars of Proposed Amendments to the Articles of Association

Original Articles	Articles after the Amendments
<p>Article 1 To safeguard the legitimate rights and interests of Jinshang Bank Co., Ltd. (hereinafter referred to as the Bank), the shareholders and the creditors and regulate the organization and conduct of the Bank, the Articles of Association are formulated pursuant to the Company Law of the People's Republic of China (hereinafter referred to as Company Law), the Commercial Banking Law of the People's Republic of China (hereinafter referred to as Commercial Banking Law), the Securities Law of the People's Republic of China (hereinafter referred to as Securities Law), the Special Regulations of the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as Special Regulations), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines on the Corporate Governance of Commercial Banks, the Interim Measures for Management of Commercial Bank Equity, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as Hong Kong Listing Rules), the Constitution of the Communist Party of China (hereinafter referred to as Party Constitution) and other relevant laws, administrative regulations and rules.</p>	<p>Article 1 To safeguard the legitimate rights and interests of Jinshang Bank Co., Ltd. (hereinafter referred to as the Bank), the shareholders and the creditors and regulate the organization and conduct of the Bank, the Articles of Association are formulated pursuant to the Company Law of the People's Republic of China (hereinafter referred to as Company Law), the Commercial Banking Law of the People's Republic of China (hereinafter referred to as Commercial Banking Law), the Securities Law of the People's Republic of China (hereinafter referred to as Securities Law), the Special Regulations of the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as Special Regulations), <u>the Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period for the Holding of Shareholders' General Meeting for Overseas Listed Companies,</u> the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines on the Corporate Governance of Commercial Banks, the Interim Measures for Management of Commercial Bank Equity, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as Hong Kong Listing Rules), the Constitution of the Communist Party of China (hereinafter referred to as Party Constitution) and other relevant laws, administrative regulations and rules.</p>

Original Articles	Articles after the Amendments
<p>Article 48 Change of the register of shareholders arising from share transfer shall not be registered within 30 days before convening of a general meeting or within five days prior to the benchmark date on which the Bank decides to distribute dividends.</p> <p>If securities regulatory authorities at the location where the shares of the Bank are listed have special provisions, such provisions shall apply.</p>	<p>Article 48 <u>Where the relevant laws and regulations and securities regulatory authorities at the location where the shares of the Bank are listed require that change of the register of shareholders arising from share transfer shall not occur before convening of a general meeting or prior to the benchmark date on which the Bank decides to distribute dividends, such provisions shall apply.</u> Change of the register of shareholders arising from share transfer shall not be registered within 30 days before convening of a general meeting or within five days prior to the benchmark date on which the Bank decides to distribute dividends.</p> <p>If securities regulatory authorities at the location where the shares of the Bank are listed have special provisions, such provisions shall apply.</p>

Original Articles	Articles after the Amendments
<p>Article 65 Shareholders of ordinary shares of the Bank shall have the following obligations:</p> <p>.....</p> <p>(VIII) Shareholders who shall but fail to seek approval from or fail to report to regulatory authorities shall not exercise such rights as the right to request convening the Shareholders' general meeting, voting right, right of nomination, right of making motions and right of disposition;</p> <p>.....</p>	<p>Article 65 Shareholders of ordinary shares of the Bank shall have the following obligations:</p> <p>.....</p> <p>(VIII) <u>Where the investor and its related parties and person acting in concert, individually or collectively, intend to hold or accumulate more than 5% of the total shares of the Bank for the first time, they shall report to the banking regulatory authorities for approval. Where the investor and its related parties and person acting in concert individually or collectively hold more than 1% but less than 5% of the total shares of the Bank, they shall report to the banking regulatory authorities within 10 working days after acquiring the corresponding equity.</u> Shareholders who shall but fail to seek approval from or fail to report to regulatory authorities shall not exercise such rights as the right to request convening the Shareholders' general meeting, voting right, right of nomination, right of making motions and right of disposition;</p> <p>.....</p>

Original Articles	Articles after the Amendments
<p>Article 82 When the Bank is to convene a Shareholders’ general meeting, the conveners shall issue a written notice 45 days prior to the convening of the meeting to all shareholders whose names appear on the register of shareholders, stating the matters to be considered at the meeting and the date and venue of the meeting. Shareholders who wish to attend the Shareholders’ general meeting shall provide a written reply of attendance to the Bank 20 days before the Shareholders’ general meeting is convened.</p>	<p>Article 82 When the Bank is to convene an annual general meeting, the conveners shall issue a written notice 45 days prior to the convening of the meeting to all shareholders whose names appear on the register of shareholders, stating the matters to be considered at the meeting and the date and venue of the meeting. Shareholders who wish to attend the Shareholders’ general meeting shall provide a written reply of attendance to the Bank 20 days before the Shareholders’ general meeting is convened <u>notify the shareholders of the date, venue and the matters to be considered at the meeting at least 20 working days (excluding the date of notice and the date of meeting) prior to the meeting; an extraordinary general meeting shall be notified to the shareholders at least 15 days or 10 working days (whichever is longer, excluding the date of notice and the date of meeting) prior to the meeting.</u></p> <p><u>Where laws, administrative regulations and securities regulatory authorities of the place where shares of the Bank are listed otherwise provided, such provisions shall prevail.</u></p>
<p>Article 83 The Bank shall calculate the number of voting shares represented by shareholders who wish to attend the meeting based on the written replies received 20 days before the Shareholders’ general meeting. Where the number of voting shares represented by shareholders who wish to attend the meeting reaches more than half of the total voting shares of the Bank, the Bank may convene the Shareholders’ general meeting. If this threshold is not met, the Bank shall reinform the shareholders within 5 days via an announcement stipulating the matters to be considered and the date and venue of the meeting. Once this announcement is made, the Bank may then proceed to convene the Shareholders’ general meeting.</p>	<p>Article 83 The Bank shall calculate the number of voting shares represented by shareholders who wish to attend the meeting based on the written replies received 20 days before the Shareholders’ general meeting. Where the number of voting shares represented by shareholders who wish to attend the meeting reaches more than half of the total voting shares of the Bank, the Bank may convene the Shareholders’ general meeting. If this threshold is not met, the Bank shall reinform the shareholders within 5 days via an announcement stipulating the matters to be considered and the date and venue of the meeting <u>Once this announcement <u>After issuing the notice of Shareholders’ general meeting by the Bank,</u> the Bank may then proceed to convene the Shareholders’ general meeting <u>in accordance with Article 82 of the Articles of Association.</u></u></p>

Original Articles	Articles after the Amendments
<p>Article 86 The notice of Shareholders' general meeting shall be delivered by hand or prepaid mail to all shareholders (regardless of whether they have voting rights at the Shareholders' general meeting). The address of the recipients shall be the address registered in the register of shareholders. For holders of domestic shares, the notice of Shareholders' general meeting may be in the form of an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council during the 45 to 50 days prior to the date on which the meeting is convened. All holders of domestic shares shall be deemed as having been notified of the forthcoming Shareholders' general meeting once the announcement is published.</p> <p>Subject to the laws, administrative regulations, rules, rules governing securities of the place where shares of the Bank are listed and the Articles of Association, the Bank may also send the aforesaid notices of Shareholders' general meeting to the holders of H Shares through the websites of the Bank and the Hong Kong Stock Exchange in lieu of by hand or prepaid mail.</p>	<p>Article 86 The notice of Shareholders' general meeting shall be delivered by hand or prepaid mail to all shareholders (regardless of whether they have voting rights at the Shareholders' general meeting). The address of the recipients shall be the address registered in the register of shareholders. For holders of domestic shares, the notice of Shareholders' general meeting may be in the form of an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council during the 45 to 50 days prior to the date on which the meeting is convened. All holders of domestic shares shall be deemed as having been notified of the forthcoming Shareholders' general meeting once the announcement is published.</p> <p>Subject to the laws, administrative regulations, rules, rules governing securities of the place where shares of the Bank are listed and the Articles of Association, the Bank may also send the aforesaid notices of Shareholders' general meeting to the holders of H Shares through the websites of the Bank and the Hong Kong Stock Exchange in lieu of by hand or prepaid mail.</p>

Original Articles	Articles after the Amendments
<p>Article 131 Where the Bank convenes the class meeting, a written notice shall be given 45 days prior to the date of the meeting to notify all the shareholders of the said class in the register of shareholders of the issues to be considered at the meeting, and the date and venue of the meeting. Any shareholder intending to attend the meeting shall serve to the Bank a written reply showing his/her intention to attend 20 days before the meeting.</p> <p>Where the number of voting shares represented by shareholders intending to attend the meeting amounts to more than a half of the total number of voting shares of that class, the Bank may convene the class meeting; if not, the Bank shall, within five days, notify shareholders again of the issues to be considered, date and venue of the meeting in the form of announcements. The Bank may then convene the class meeting after such announcements.</p>	<p>Article 131 Where the Bank convenes the class meeting, a written notice shall be given 45 days prior to the date of the meeting to notify all the shareholders of the said class in the register of shareholders of the issues to be considered at the meeting, and the date and venue of the meeting <u>in accordance with Articles 82 of the Articles of Association regarding the notice period for holding the Shareholders' general meeting.</u> Any shareholder intending to attend the meeting shall serve to the Bank a written reply showing his/her intention to attend 20 days before the meeting.</p> <p>Where the number of voting shares represented by shareholders intending to attend the meeting amounts to more than a half of the total number of voting shares of that class, the Bank may convene the class meeting; if not, the Bank shall, within five days, notify shareholders again of the issues to be considered, date and venue of the meeting in the form of announcements. The Bank may then convene the class meeting after such announcements.</p>

Note: If the clauses are added or removed, the serial numbers of other clauses should be adjusted accordingly.

Particulars of Proposed Amendments to the Rules of Procedures of the Shareholders' General Meeting

Original Articles	Articles after the Amendments
<p>Article 18 When the Bank is to convene a Shareholders' general meeting, the conveners shall issue a written notice 45 days prior to the convening of the meeting to all shareholders whose names appear on the register of shareholders, stating the matters to be considered at the meeting and the date and venue of the meeting. Shareholders who wish to attend the Shareholders' general meeting shall provide a written reply of attendance to the Bank 20 days before the Shareholders' general meeting is convened.</p>	<p>Article 18 When the Bank is to convene a Shareholders' general meeting, the conveners shall issue a written notice 45 days prior to the convening of the meeting to all shareholders whose names appear on the register of shareholders, stating the matters to be considered at the meeting and the date and venue of the meeting. Shareholders who wish to attend the Shareholders' general meeting shall provide a written reply of attendance to the Bank 20 days before the Shareholders' general meeting is convened <u>notify the shareholders of the date, venue of the meeting and the matters to be considered at least 20 working days (excluding the date of notice and the date of meeting) prior to the meeting; an extraordinary general meeting shall be notified to the shareholders at least 15 days or 10 working days (whichever is longer, excluding the date of notice and the date of meeting) prior to the meeting.</u></p> <p><u>Where laws, administrative regulations and securities regulatory authorities of the place where shares of the Bank are listed otherwise provided, such provisions shall prevail.</u></p>
<p>Article 19 The Bank shall calculate the number of voting shares represented by shareholders who wish to attend the meeting based on the written replies received 20 days before the Shareholders' general meeting. Where the number of voting shares represented by shareholders who wish to attend the meeting reaches more than half of the total voting shares of the Bank, the Bank may convene the Shareholders' general meeting. If this threshold is not met, the Bank shall reinform the shareholders within 5 days via an announcement stipulating the matters to be considered and the date and venue of the meeting. Once this announcement is made, the Bank may then proceed to convene the Shareholders' general meeting.</p>	<p>Article 19 The Bank shall calculate the number of voting shares represented by shareholders who wish to attend the meeting based on the written replies received 20 days before the Shareholders' general meeting. Where the number of voting shares represented by shareholders who wish to attend the meeting reaches more than half of the total voting shares of the Bank, the Bank may convene the Shareholders' general meeting. If this threshold is not met, the Bank shall reinform the shareholders within 5 days via an announcement stipulating the matters to be considered and the date and venue of the meeting. <u>After issuing the notice of Shareholders' general meeting by the Bank,</u> the Bank may then proceed to convene the Shareholders' general meeting <u>in accordance with Article 82 of the Articles of Association of the Bank.</u></p>

Original Articles	Articles after the Amendments
<p>Article 23 The notice of Shareholders' general meeting shall be delivered by hand or prepaid mail to all shareholders (regardless of whether they have voting rights at the Shareholders' general meeting). The address of the recipients shall be the address registered in the register of shareholders. For holders of domestic shares, the notice of Shareholders' general meeting may be in the form of an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council during the 45 to 50 days prior to the date on which the meeting is convened. All holders of domestic shares shall be deemed as having been notified of the forthcoming Shareholders' general meeting once the announcement is published.</p> <p>Subject to the laws, administrative regulations, rules, rules governing securities of the place where shares of the Bank are listed and the Articles of Association, the Bank may also send the aforesaid notices of Shareholders' general meeting to the holders of H Shares through the websites of the Bank and the Hong Kong Stock Exchange in lieu of by hand or prepaid mail.</p>	<p>Article 23 The notice of Shareholders' general meeting shall be delivered by hand or prepaid mail to all shareholders (regardless of whether they have voting rights at the Shareholders' general meeting). The address of the recipients shall be the address registered in the register of shareholders. For holders of domestic shares, the notice of Shareholders' general meeting may be in the form of an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council during the 45 to 50 days prior to the date on which the meeting is convened. All holders of domestic shares shall be deemed as having been notified of the forthcoming Shareholders' general meeting once the announcement is published.</p> <p>Subject to the laws, administrative regulations, rules, rules governing securities of the place where shares of the Bank are listed and the Articles of Association, the Bank may also send the aforesaid notices of Shareholders' general meeting to the holders of H Shares through the websites of the Bank and the Hong Kong Stock Exchange in lieu of by hand or prepaid mail.</p>

Note: If the clauses are added or removed, the serial numbers of other clauses should be adjusted accordingly and will not be explained separately.