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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)

VOLUNTARY ANNOUNCEMENT CHANGE IN SHAREHOLDING OF A SUBSTANTIAL SHAREHOLDER

This announcement is made by Jinshang Bank Co., Ltd.* (the “**Bank**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Bank hereby announces that it received letters of notice from Shanxi Finance Bureau (山西省財政廳) that all 715,109,200 domestic shares held by its wholly-owned subsidiary, Shanxi Financial Investment Holding Group Co., Ltd. (山西金融投資控股集團有限公司) (“**Shanxi Financial Investment**”) in the Bank (representing approximately 12.25% of the total issued share capital of the Bank as of the date of this announcement) should be transferred to Shanxi Finance Bureau for nil consideration (無償劃轉). On 28 December 2020, China Banking and Insurance Regulatory Commission Shanxi Office (中國銀行保險監督管理委員會山西監管局) issued its approval on the qualification of Shanxi Finance Bureau as a shareholder of the Bank. The transfer of such shares from Shanxi Financial Investment to Shanxi Finance Bureau shall be subject to completion of the share transfer registration procedures by China Securities Depository and Clearing Company Limited (中國證券登記結算有限責任公司). After the registration of such share transfer is completed, Shanxi Finance Bureau will become a shareholder of the Bank and hold 715,109,200 domestic shares of the Bank.

By order of the Board
Jinshang Bank Co., Ltd.*
Li Weiqiang
Joint company secretary

Taiyuan, January 6, 2021

As at the date of this announcement, the Board comprises Mr. WANG Junbiao and Mr. WANG Peiming 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.*