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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)

**(I) POLL RESULTS OF THE 2020 ANNUAL GENERAL MEETING
HELD ON JUNE 10, 2021 (THURSDAY)
(II) APPOINTMENT OF EXECUTIVE DIRECTORS
(III) ELECTION OF CHAIRWOMAN
AND VICE CHAIRMAN
(IV) CHANGE OF BOARD COMMITTEE MEMBERS
(V) RESIGNATION OF SHAREHOLDERS' REPRESENTATIVE
SUPERVISOR**

The board of directors (the “**Board**”) of Jinshang Bank Co., Ltd.* (the “**Bank**”) hereby announces that the 2020 Annual General Meeting (the “**AGM**”) 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 June 10, 2021 (Thursday). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the circular of the Bank dated May 20, 2021 (the “**Circular**”). 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 resolutions proposed at the AGM. After the joint recommendation of all Directors, the AGM was chaired by Mr. Li Shishan, a non-executive Director of the Bank.

POLL RESULTS OF THE 2020 ANNUAL GENERAL MEETING

At the AGM, the proposed resolutions set out in the Revised Notice of AGM dated May 20, 2021 were voted by poll and were duly passed.

As at the date of the AGM, 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 resolutions proposed at the AGM. A total of 25 Shareholders and authorized proxies, holding 4,925,498,196 Shares in total, representing approximately 84.36% of the total issued Shares of the Bank, were present at the AGM.

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 AGM shall be restricted according to the Articles of Association, and the restricted Shares amounted to 141,754,528 Shares in aggregate. Save as disclosed in this announcement, no Shareholder was restricted to vote in respect of any resolutions proposed at the AGM. As a result, as at the date of the AGM, the total number of Shares entitling the Shareholders of the Bank to vote in respect of the resolutions proposed at the AGM was 5,696,895,472 Shares, including 4,726,245,472 Domestic Shares and 970,650,000 H Shares. Shareholders and proxies attending the AGM represented, in aggregate, 4,818,498,196 Shares of the Bank carrying voting rights, being approximately 84.58% of the total number of Shares carrying voting rights of the Bank as at the date of the AGM. The holding of the AGM was in compliance with the requirements of the Company Law of the PRC and the Articles of Association.

Save as disclosed above, 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 AGM and was required to abstain from voting at the AGM. No Shareholders of the Bank were required under the Listing Rules to abstain from voting at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favor of the resolutions proposed at the AGM pursuant to Rule 13.40 of the Listing Rules.

The poll results in respect of the resolutions proposed at the AGM are as follows:

ORDINARY RESOLUTIONS		Number of valid votes (%)		
		FOR	AGAINST	ABSTAIN
1.	To consider and approve the Work Report of the Board of Directors for 2020;	4,818,498,196 (100%)	0 (0%)	0 (0%)
2.	To consider and approve the Work Report of the Board of Supervisors for 2020;	4,818,498,196 (100%)	0 (0%)	0 (0%)
3.	To consider and approve the Profit Distribution Plan for 2020;	4,818,498,196 (100%)	0 (0%)	0 (0%)
4.	To consider and approve the Report of Final Financial Accounts for 2020;	4,818,498,196 (100%)	0 (0%)	0 (0%)
5.	To consider and approve the Financial Budget for 2021;	4,818,498,196 (100%)	0 (0%)	0 (0%)
6.	To consider and approve the Report of the Board of Supervisors on Supervision and Assessment on the Performance of Duties by Directors during 2020;	4,818,498,196 (100%)	0 (0%)	0 (0%)
7.	To consider and approve the Report of the Board of Supervisors on Assessment on the Performance of Duties by Supervisors during 2020;	4,818,498,196 (100%)	0 (0%)	0 (0%)
8.	To consider and approve the Report of the Board of Supervisors on Supervision and Assessment on the Performance of Duties by Senior Management during 2020;	4,818,498,196 (100%)	0 (0%)	0 (0%)
9.	To consider and approve the Determination of the Write-off Amount for Non-performing Loans and Bad Debts for 2021;	4,818,498,196 (100%)	0 (0%)	0 (0%)
10.	To consider and approve the Amendments to the Administrative Measures on Write-off of Bad Debts;	4,818,498,196 (100%)	0 (0%)	0 (0%)
11.	To consider and approve the Appointment of Auditors to Audit Financial Statements for 2021;	4,818,498,196 (100%)	0 (0%)	0 (0%)
12.	To consider and approve the Appointment of Ms. HAO Qiang as an Executive Director of the Bank;	4,818,498,196 (100%)	0 (0%)	0 (0%)
13.	To consider and approve the Appointment of Mr. ZHANG Yunfei as an Executive Director of the Bank;	4,818,498,196 (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.				

SPECIAL RESOLUTIONS		Number of valid votes (%)		
		FOR	AGAINST	ABSTAIN
14.	To consider and approve the Issuance of Financial Bonds; and	4,818,498,196 (100%)	0 (0%)	0 (0%)
15.	To consider and approve the Issuance of Non-fixed Term Capital Bonds.	4,818,498,196 (100%)	0 (0%)	0 (0%)
As more than two-thirds of the votes were cast in favor of the above-mentioned resolutions, the resolutions were duly passed as special 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 AGM. A Supervisor representative, two Shareholder representatives and King & Wood Mallesons (Shanghai Branch) were also the scrutineers for the vote-taking and vote-tabulation at the AGM. The progress of conducting poll at the AGM was witnessed by King & Wood Mallesons (Shanghai Branch), who presented a legal opinion concluding that the convening and the procedures for holding of the AGM, the eligibility of the Shareholders attending the AGM and the voting procedures of the AGM are in compliance with relevant laws, rules, regulations and the Articles of Association. The poll results are lawful and valid.

DISTRIBUTION OF DIVIDENDS

A final cash dividend for the year ended December 31, 2020 of RMB10 (tax inclusive) for every 100 Shares to be distributed was approved at the AGM, amounting to approximately RMB583,865,000 (tax inclusive) in aggregate. The dividend will be distributed on Friday, July 30, 2021 to Domestic Shareholders and H Shareholders whose names appear on the register of members of the Bank on Tuesday, June 22, 2021. Such dividends to be distributed are all denominated in Renminbi, and will be paid to Domestic Shareholders in Renminbi and paid to H Shareholders in Hong Kong dollars. Dividends to be paid in Hong Kong dollars are applicable to the average middle exchange rate of RMB to HKD as announced by the People's Bank of China in the interbank foreign exchange market prevailing five business days preceding the date of declaration of such dividends at the AGM (including the date thereof), i.e. HKD1.00 to RMB0.824548. Therefore, the final dividend for every 100 H Shares is HKD12.12786 (tax inclusive).

For the tax matters related to the final dividend and the closure of the register of members, please refer to the annual report of the Bank dated April 29, 2021.

APPOINTMENT OF EXECUTIVE DIRECTORS

The resolutions in relation to the appointment of each of Ms. Hao Qiang and Mr. Zhang Yunfei as an executive Director of the Bank have been approved by the Shareholders at the AGM and the qualification of each of Ms. Hao Qiang and Mr. Zhang Yunfei as an executive Director is subject to the approval by CBIRC Shanxi Office.

The biographical and remuneration details of Ms. Hao Qiang and Mr. Zhang Yunfei have been disclosed in the announcement of the Bank dated April 30, 2021 and the Circular dated May 20, 2021.

The Bank will enter into a service contract with each of the above-mentioned executive Directors in respect of her/his position for an initial term commencing from the date of approval by the relevant regulatory authorities or by the Shareholders at the AGM (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 CHAIRWOMAN AND VICE CHAIRMAN

The Board is pleased to announce that, at the 20th meeting of the fifth session of the Board held on June 10, 2021 (the “**20th Board Meeting**”), Ms. Hao Qiang was elected as the Chairwoman of the fifth session of the Board. Mr. Zhang Yunfei was elected as the Vice Chairman of the fifth session of the Board. The qualification of Ms. Hao Qiang as the Chairwoman and the qualification of Mr. Zhang Yunfei as the Vice Chairman are subject to the approval by the CBIRC Shanxi Office and their terms of office will commence from the date of such approvals. The duties of the Chairman of the Board and the legal representative of the Bank will be performed by Ms. Hao Qiang prior to obtaining the approval of her qualification as the Chairwoman of the Board.

CHANGE OF BOARD COMMITTEE MEMBERS

The Board is pleased to announce that, at the 20th Board Meeting, the Board adopted a resolution in view of change of Directors 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 Ms. Hao Qiang as the chairperson, Mr. Jin Haiteng as the vice chairperson, and Mr. Zhang Yunfei, Mr. Li Shishan and Mr. Duan Qingshan as members.

The Risk Management Committee is comprised of five Directors, namely Mr. Sai Zhiyi as the chairperson, Mr. Jin Haiteng as the vice chairperson, and Mr. Zhang Yunfei, Mr. Wang Jianjun and Mr. Duan Qingshan as members.

The Related Parties Transactions Control Committee is comprised of four Directors, namely Mr. Jin Haiteng as the chairperson, Mr. Sun Shihu as the vice chairperson, and Mr. Zhang Yunfei and Mr. Wang Liyan as members.

The Nomination, Remuneration and HR Committee is comprised of five Directors, Namely Mr. Jin Haiteng as the chairperson, Mr. Duan Qingshan as the vice chairperson, and Ms. Hao Qiang, Mr. Xiang Lijun and Mr. Sai Zhiyi as members.

RESIGNATION OF SHAREHOLDERS' REPRESENTATIVE SUPERVISOR

The Board hereby announces that, due to work re-arrangement, Ms. Xu Jin (“**Ms. Xu**”) has tendered her resignation as a Shareholders’ representative Supervisor of the Bank with immediate effect.

Ms. Xu has confirmed that she has no disagreement with the Board, the Board of Supervisors and the Bank, and there are no matters relating to her resignation that need to be brought to the attention of the Bank as well as the Shareholders or the creditors of the Bank.

The Bank would like to take this opportunity to express its sincere gratitude to Ms. Xu for her valuable contributions to the Bank during her tenure, and offer its best wishes to her.

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

Taiyuan, June 10, 2021

As at the date of this announcement, the board of directors comprises Ms. Hao Qiang and Mr. Zhang Yunfei 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.*