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**CHINA ZHESHANG BANK CO., LTD.**

**浙商银行股份有限公司**

*(A joint-stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2016)**

**(Stock Code of Preference Shares: 4610)**

## **CHANGE OF JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that Mr. Wong Yat Tung (“**Mr. Wong**”) has tendered his resignation as a joint company secretary of the Bank (the “**Joint Company Secretary**”) and has ceased to act as an authorized representative of the Bank for accepting service of process or notice in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Authorized Representative**”) with effect from May 29, 2018.

Mr. Wong confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Bank.

Reference is made to the appointment of Mr. Liu Long (“**Mr Liu**”) as the other Joint Company Secretary and the waiver granted to the Bank by the Stock Exchange from strict compliance with Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in relation to the eligibility of Mr. Liu to act as the Joint Company Secretary (the “**Waiver**”) from the date of the Bank’s listing (i.e. March 30, 2016) to March 29, 2019 (the “**Waiver Period**”) on the conditions that (i) Mr. Wong, who meets the requirements under Rules 3.28 and 8.17 of the Listing Rules, is engaged as a Joint Company Secretary to assist Mr. Liu in discharging his functions as a Joint Company Secretary and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules; (ii) if Mr. Wong ceases to provide assistance to Mr. Liu during the Waiver Period, the Waiver will be revoked immediately; and (iii) at the end of the Waiver Period, the Bank shall notify the Stock Exchange to revisit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Bank will be able to demonstrate that Mr. Liu would have acquired the relevant experience within the meaning of Rules 3.28 and 8.17 of the Listing Rules.

The Board is pleased to announce that Ms. Chan Yin Wah (“**Ms. Chan**”) has been appointed as the Joint Company Secretary and the Authorized Representative in replacement of Mr. Wong with effect from May 29, 2018. The Stock Exchange has granted a new waiver to the Bank from strict compliance with the requirements under Rule 3.28 and Rule 8.17 of the Listing Rules (the “**New Waiver**”) for a period from the date of the appointment of Ms. Chan as the Joint Company Secretary (i.e. May 29, 2018) to March 29, 2019 (the “**New Waiver Period**”, i.e. the remaining period of three years for the Waiver Period from the date of the Bank’s listing on March 30, 2016) in relation to the eligibility of Mr. Liu to act as the Joint Company Secretary on the condition that (i) Mr. Liu will be assisted by Ms. Chan during the New Waiver Period; (ii) after the end of the New Waiver Period, the Bank will notify the Stock Exchange to revisit the situation. The Stock Exchange expects that after the end of the New Waiver Period, the Bank will be able to demonstrate that Mr. Liu satisfies Rule 3.28 of the Listing Rules, having had the benefit of Ms. Chan’s assistance such that a further waiver will not be necessary; and (iii) the Bank will announce details of the New Waiver, including its reasons and conditions. The New Waiver will be revoked immediately if and when Ms. Chan ceases to provide assistance to Mr. Liu. In addition, the Stock Exchange may withdraw or change the New Waiver if the Bank’s situation changes.

Ms. Chan is an Associate Director of SWCS Corporate Services Group (Hong Kong) Limited (formerly known as SW Corporate Services Group Limited). Ms. Chan has over 17 years of professional experience in handling the company secretarial, compliance services and share registry services for listed companies in Hong Kong. She has worked for various internationally well-known professional firms and listed companies in Hong Kong. Ms. Chan holds a bachelor’s degree in economics and a master’s degree in professional accounting. She is a fellow member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom. She is also a fellow member of the Association of Chartered Certified Accountants.

The Board would like to take this opportunity to express its gratitude to Mr. Wong for his contribution to the Bank during his tenure of service and also express its warm welcome to Ms. Chan on her new appointment.

By order of the Board  
**China Zheshang Bank Co., Ltd.**  
**Shen Renkang**  
*Chairman*

Hangzhou, the PRC  
May 29, 2018

*As at the date of this announcement, the executive directors of the Bank are Mr. Shen Renkang, Ms. Zhang Luyun and Mr. Xu Renyan; the non-executive directors are Mr. Wang Mingde, Ms. Wang Yibing, Ms. Shen Xiaojun, Ms. Gao Qinhong, Mr. Hu Tiangao, Ms. Lou Ting and Mr. Zhu Weiming; the independent non-executive directors are Mr. Jin Xuejun, Mr. Tong Benli, Mr. Yuan Fang, Mr. Dai Deming, Mr. Liu Pak Wai and Mr. Zheng Jindu.*