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CZBANK 浙商银行

CHINA ZHESHANG BANK CO., LTD.
浙 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: 2016)
(Stock Code of Preference Shares: 4610)

ELECTION OF CHAIRMAN
ELECTION OF MEMBERS OF BOARD COMMITTEE
APPOINTMENT OF PRESIDENT
APPOINTMENT OF SECRETARY TO THE BOARD
APPOINTMENT OF JOINT COMPANY SECRETARY
AND
APPOINTMENT OF AUTHORISED REPRESENTATIVES

ELECTION OF CHAIRMAN

The board of directors (the "**Board**") of China Zheshang Bank Co., Ltd. (the "**Bank**") is pleased to announce that, on June 27, 2018, the Board resolved to elect Mr. Shen Renkang as the chairman of the fifth session of the Board, with a term same as the term of office of the fifth session of the Board. The biographical details for Mr. Shen Renkang has been disclosed in the circular of the 2017 annual general meeting (the "**Circular**") of the Bank. Save as disclosed in this announcement, there is no material changes to such information as at the date of this announcement. The remuneration receivable by Mr. Shen Renkang for serving as the chairman of the Board will be determined and paid in accordance with the relevant laws and regulations as well as the relevant provisions of the articles of association of the Bank.

Save as disclosed in the Circular and this announcement, Mr. Shen Renkang has not held any other positions in the Bank and its subsidiary nor any directorship in other listed companies in the past three years.

Save as disclosed in the Circular and this announcement, Mr. Shen Renkang has no relationship with any directors, supervisors, senior management or substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Bank.

As at the date of this announcement, Mr. Shen Renkang does not have any interest in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in the Circular and this announcement, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation of the election of Mr. Shen Renkang as the chairman of the Board, and the Bank is not aware of any other matters that need to be brought to attention of the shareholders of the Bank.

ELECTION OF MEMBERS OF BOARD COMMITTEES

The Board is pleased to announce that, on June 27, 2018, the Board resolved to elect members of committees under the fifth session of the Board as follows:

Strategic Committee	Chairman	Mr. Shen Renkang
	Members	Mr. Xu Renyan; Mr. Huang Zhiming; Mr. Wei Dongliang; Mr. Zhu Weiming; Mr. Liu Pak Wai; Mr. Zheng Jindu
Audit Committee	Chairman	Mr. Dai Deming
	Members	Mr. Hu Tiangao; Mr. Tong Benli
Risk and Related Party Transaction Control Committee	Chairman	Mr. Zhou Zhifang
	Members	Mr. Yuan Fang; Mr. Wang Guocai
Nomination and Remuneration Committee	Chairman	Mr. Tong Benli
	Members	Mr. Zheng Jindu; Mr. Zhou Zhifang
Consumer Rights Protection Committee	Chairman	Mr. Wang Guocai
	Members	Mr. Yuan Fang; Mr. Zhou Zhifang
Inclusive Finance Development Committee	Chairman	Mr. Shen Renkang
	Members	Mr. Xu Renyan; Mr. Huang Zhiming; Mr. Wei Dongliang; Mr. Zhu Weiming; Mr. Liu Pak Wai; Mr. Zheng Jindu

The positions of Mr. Huang Zhiming, Mr. Wei Dongliang, Mr. Zhou Zhifang and Mr. Wang Guocai shall be effective from the ratification of their eligibility by China Banking and Insurance Regulatory Commission (the "**CBIRC**"). Before then, for the operation of certain committees, the risk and related party transaction control committee and consumer rights protection committee shall be consisted of the former members, namely Mr. Yuan Fang, Mr. Tong Benli and Ms. Gao Qinhong; Mr. Dai Deming and Ms. Lou Ting will continue to serve as members of the strategic committee and the inclusive finance development committee; Mr. Jin Xuejun will continue to serve as a member of the nomination and remuneration committee.

APPOINTMENT OF PRESIDENT

The Board is pleased to announce that, on June 27, 2018, the Board resolved to appoint Mr. Xu Renyan as the president of the Bank with a term same as the term of office of the fifth session of the Board. The biographical details for Mr. Xu Renyan has been disclosed in the Circular. Save as disclosed in this announcement, there is no material changes to such information as at the date of this announcement. The remuneration receivable by Mr. Xu Renyan for serving as the president of the Bank will be determined pursuant to the remuneration policy of senior management of the Bank.

Save as disclosed in the Circular and this announcement, Mr. Xu Renyan has not held any other positions in the Bank and its subsidiary nor any directorship in other listed companies in the past three years.

Save as disclosed in the Circular and this announcement, Mr. Xu Renyan has no relationship with any directors, supervisors, senior management or substantial shareholders (as defined in Listing Rules) of the Bank.

As at the date of this announcement, Mr. Xu Renyan does not have any interest in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in the Circular and this announcement, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the appointment of Mr. Xu Renyan as the president of the Bank, and the Bank is not aware of any other matters that need to be brought to attention of the shareholders of the Bank.

APPOINTMENT OF SECRETARY TO THE BOARD AND JOINT COMPANY SECRETARY

The Board is pleased to announce that, on June 27, 2018, the Board resolved to appoint Mr. Liu Long as the secretary to the Board and a joint company secretary of the Bank each with a term same as the term of office of the fifth session of the Board.

Mr. Liu Long has been the secretary to the Board and the head of the Board of Directors Office of the Bank since November 2014. Since March 2016, he has been serving as a joint company secretary of the Bank. Mr. Liu Long has extensive knowledge about the business operations and corporate culture of the Bank and has extensive experience in matters concerning the Board and corporate governance of the Bank.

Ms. Chan Yin Wah, who meets the requirements under Rule 3.28 of the Listing Rules, works with Mr. Liu Long as another joint company secretary.

APPOINTMENT OF AUTHORIZED REPRESENTATIVES

The Board is pleased to announce that, on June 27, 2018, the Board resolved to appoint Mr. Xu Renyan and Mr. Liu Long as authorised representatives of the Bank under Rule 3.05 of the Listing Rules each with a term same as the term of office of the fifth session of the Board.

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

Hangzhou, the PRC
June 27, 2018

As at the date of this announcement, the executive directors of the Bank are Mr. Shen Renkang, Mr. Xu Renyan and Ms. Zhang Luyun; the non-executive directors are Ms. Gao Qinhong, Mr. Hu Tiangao, Mr. Zhu Weiming and Ms. Lou Ting; 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.