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CZBANK  **浙商银行**

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)

**ELECTION OF CHAIRMAN
ELECTION OF MEMBERS OF BOARD COMMITTEE
APPOINTMENT OF PRESIDENT
APPOINTMENT OF SECRETARY TO THE BOARD
APPOINTMENT OF 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 July 15, 2021, the Board resolved to elect Mr. Shen Renkang as the chairman of the sixth session of the Board, with a term same as the term of office of the sixth session of the Board. The biographical details for Mr. Shen Renkang has been disclosed in the circular dated June 23, 2021 of the Bank (the “**Circular**”). Save as disclosed in this announcement, there is no change 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, substantial shareholders or controlling 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 holds 70,000 A shares of the Bank.

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 July 15, 2021, the Board resolved to elect members of committees under the sixth session of the Board as follows:

Strategic Committee	Chairman	Mr. Shen Renkang
	Members	Mr. Zhang Rongsen; Ms. Ma Hong; Mr. Chen Haiqiang; Mr. Hou Xingchuan; Mr. Ren Zhixiang; Mr. Zhu Weiming; Mr. Guan Pinfang
Audit Committee	Chairman	Mr. Xu Yongbin
	Members	Mr. Hu Tiangao; Mr. Wang Wei
Risk and Related Party Transaction Control Committee	Chairman	Mr. Zhou Zhifang
	Members	Mr. Zheng Jindu; Mr. Wang Guocai
Nomination and Remuneration Committee	Chairman	Mr. Wang Wei
	Members	Mr. Zhou Zhifang; Mr. Xu Yongbin
Consumer Rights Protection Committee	Chairman	Mr. Wang Guocai
	Members	Mr. Zheng Jindu; Mr. Zhou Zhifang
Inclusive Finance Development Committee	Chairman	Mr. Shen Renkang
	Members	Mr. Zhang Rongsen; Ms. Ma Hong; Mr. Chen Haiqiang; Mr. Hou Xingchuan; Mr. Ren Zhixiang; Mr. Zhu Weiming; Mr. Guan Pinfang

The positions of Mr. Zhang Rongsen, Ms. Ma Hong, Mr. Chen Haiqiang, Mr. Hou Xingchuan, Mr. Xu Yongbin and Mr. Guan Pinfang shall be effective from the ratification of their eligibilities by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”). Before then, for the operation of certain committees, Mr. Dai Deming will continue to serve as the chairman of the audit committee; Mr. Tong Benli will continue to serve as a member of the audit committee and a member of the nomination and remuneration committee; Mr. Liu Pak Wai will continue to serve as a member of the strategic committee and a member of the inclusive finance development committee.

APPOINTMENT OF PRESIDENT

The Board is pleased to announce that, on July 15, 2021, the Board resolved to appoint Mr. Zhang Rongsen as the president of the Bank with a term same as the term of office of the sixth session of the Board. The biographical details and other information of Mr. Zhang Rongsen have been disclosed in the Circular. Save as disclosed in this announcement, there is no material change to such information as at the date of this announcement. The remuneration receivable by Mr. Zhang Rongsen 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. Zhang Rongsen 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. Zhang Rongsen has no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined in Listing Rules) of the Bank.

As at the date of this announcement, Mr. Zhang Rongsen holds 438,000 A shares of the Bank.

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. Zhang Rongsen 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 COMPANY SECRETARY

The Board is pleased to announce that, on July 15, 2021, the Board resolved to appoint Mr. Liu Long as the secretary to the Board and the company secretary of the Bank each with a term same as the term of office of the sixth 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 June 2015, Mr. Liu Long has been serving as a joint company secretary of the Bank and he has officially served as the sole company secretary of the Bank from May 9, 2019. 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.

APPOINTMENT OF AUTHORIZED REPRESENTATIVES

The Board is pleased to announce that, on July 15, 2021, the Board resolved to appoint Mr. Zhang Rongsen and Mr. Liu Long as authorised representatives of the Bank under Rule 3.05 of the Listing Rules each with a term ending on the date of expiry of the term of the sixth session of the Board. The appointment of Mr. Zhang Rongsen as the authorised representative of the Bank shall be effective from the date of the ratification of his eligibility as a director by the CBIRC.

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

Hangzhou, the PRC
July 15, 2021

As at the date of this announcement, the executive director of the Bank is Mr. Shen Renkang; the non-executive directors are Mr. Ren Zhixiang, Ms. Gao Qinhong, Mr. Hu Tiangao and Mr. Zhu Weiming; the independent non-executive directors are Mr. Tong Benli, Mr. Dai Deming, Mr. Liu Pak Wai, Mr. Zheng Jindu, Mr. Zhou Zhifang, Mr. Wang Guocai and Mr. Wang Wei.