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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)**

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN**

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, the Board has received the resignation report tendered by Mr. Shen Renkang today. Mr. Shen Renkang resigned from his position as an executive director, the chairman of the Board, the chairman of the strategic committee and the chairman of the inclusive finance development committee of the Board due to work arrangement.

In accordance with the relevant provisions of the Company Law of the People’s Republic of China and the Articles of Associations of the Bank, Mr. Shen Renkang’s resignation will not result in the number of the members of the Board falling below the quorum, and will not affect the normal operation of the Board. Mr. Shen Renkang’s resignation took effect upon the delivery of the resignation report to the Board. Based on the recommendations of the CPC Zhejiang Province Committee, Zhejiang Provincial Government and the relevant authorities, the Board will complete the election of the new director and the appointment of the new chairman in due time and in accordance with the statutory procedures.

Mr. Shen Renkang has confirmed with the Bank that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Bank and The Stock Exchange of Hong Kong Limited.

During his seven years of tenure of office, Mr. Shen Renkang led the Bank to focus on the overall goal of “Two Most”, vigorously promoted innovation and transformation, constantly improved the quality and efficiency of services for the real economy, promoted the improvement of corporate governance system, strengthened internal control and compliance management, promoted the listing of both the Bank’s H shares and A shares in succession, and built up the long-term capital replenishment system.

The Bank and the Board would like to express sincere appreciation to Mr. Shen Renkang for his contributions to the Bank during his tenure of office.

By order of the Board  
**China Zheshang Bank Co., Ltd.**  
**Liu Long**  
*Company Secretary*

Hangzhou, the PRC  
11 January, 2022

*As at the date of this announcement, the executive directors of the Bank are Mr. Zhang Rongsen, Ms. Ma Hong and Mr. Chen Haiqiang; 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.*