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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)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, in accordance with the relevant provisions of the Company Law of the People’s Republic of China, the Measures for Implementation of Administrative Licensing Matters Concerning Chinese-Funded Commercial Banks, Standards and Procedures for Selection of Directors and Supervisors of China Zheshang Bank as well as the Articles of Association of the Bank (the “**Articles of Association**”), the Board proposed the appointment of Mr. Lu Jianqiang as an executive director of the sixth session of the Board of the Bank (the “**Executive Director**”).

The proposed appointment of Mr. Lu Jianqiang as an Executive Director is subject to the approval by the shareholders of the Bank (the “**Shareholders**”) by way of ordinary resolution at the upcoming 2022 first extraordinary general meeting of the Bank (the “**EGM**”) and the ratification of his qualification by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”).

The biographical details of Mr. Lu Jianqiang are set out as below:

Mr. Lu Jianqiang, born in April 1965, holds a postgraduate degree of philosophy and is a senior economist. He joined the Bank in January 2022 and currently serves as the secretary of the Communist Party of China (“**CPC**”) committee. Mr. Lu Jianqiang has previously served as the deputy director of Zhejiang Enterprise Records Management Center, the deputy director of the office of Zhejiang Provincial Administration for Industry and Commerce, the director of the business information management office of Zhejiang Provincial Administration for Industry and Commerce, the director of the office of Zhejiang Provincial Administration for Industry and Commerce, a member of the CPC committee and the director of the office of Zhejiang Provincial Administration for Industry and Commerce, the deputy director of the general office and a member of the CPC committee of Zhejiang Provincial Committee of the Chinese People’s Political Consultative Conference, the deputy director of the general office and a member of the CPC committee of Zhejiang Provincial Government, a deputy secretary general and a member of the CPC committee of general office of Zhejiang Provincial Government, the secretary of the CPC committee and the chairman of the board of Caitong Securities Co., Ltd..

Subject to the approval at the EGM and the ratification of his qualification by the CBIRC, the Bank will enter into a service contract with Mr. Lu Jianqiang. Mr. Lu Jianqiang's term of office will take effect from the date of the approval by the Shareholders at the EGM and the ratification of his qualification by the CBIRC, until the expiry of the term of the six session of the Board. The remuneration receivable by Mr. Lu Jianqiang from the Bank for serving as an Executive Director will be determined and paid in accordance with the relevant laws and regulations as well as the relevant provisions of the Articles of Association.

As of the date of this announcement, Mr. Lu Jianqiang has neither held any shares of the Bank nor been subject to any penalties imposed by securities regulatory and administrative authorities under the State Council and other departments, or any stock exchange disciplinary action.

Save as disclosed in this announcement, Mr. Lu Jianqiang has not held any other positions in the Bank and its subsidiaries nor any directorship in other listed companies in the past three years.

Save as disclosed in this announcement, Mr. Lu Jianqiang 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. Lu Jianqiang 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 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. Lu Jianqiang, and the Bank is not aware of any other matters that need to be brought to attention of the Shareholders.

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

Hangzhou, the PRC
January 25, 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. Hou Xingchuan, 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.