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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)

RESIGNATION OF SUPERVISOR

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, on August 24, 2022, the supervisory committee of the Bank (the “**Supervisory Committee**”) received the resignation report tendered by Mr. Pan Jianhua. Mr. Pan Jianhua resigned from his positions as a shareholder representative supervisor of the Bank and a member of the nomination committee of the Supervisory Committee due to work arrangement, which took effect upon the delivery of the resignation report to the Supervisory Committee.

Mr. Pan Jianhua has confirmed with the Bank that he has no disagreement with the Supervisory Committee 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 tenure of office in the Bank, Mr. Pan Jianhua performed diligently, and contributed to the standardized operation and steady development of the Bank. The Bank would like to take this opportunity to express its sincere appreciation to Mr. Pan Jianhua for his contributions to the Bank during his tenure of office.

By order of the Board
China Zheshang Bank Co., Ltd.
Zhang Rongsen
*Executive Director,
President of the Bank*

Hangzhou, the PRC
August 24, 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. Zheng Jindu, Mr. Zhou Zhifang, Mr. Wang Guocai, Mr. Wang Wei and Mr. Xu Yongbin.