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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 DIRECTOR

We refer to the announcement of China Zheshang Bank Co., Ltd. (the “**Bank**”) dated June 16, 2021 in relation to, among others, the proposed election of directors of the Bank (the “**Director(s)**”), the circular of the Bank dated June 23, 2021 of the 2021 second extraordinary general meeting (the “**2021 Second EGM**”) and the poll results announcement of the 2021 Second EGM of the Bank dated July 15, 2021. Mr. Zhuang Yuemin was nominated as a candidate for non-executive Director at the meeting of the board of directors of the Bank (the “**Board**”) convened on June 16, 2021, which was approved at the 2021 Second EGM on July 15, 2021. The position shall be effective from the ratification of his eligibility by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”). As of the date of this announcement, Mr. Zhuang Yuemin’s eligibility for the appointment as a Director is pending for the ratification by the CBIRC.

The Board hereby announces that, the Board has recently received the resignation tendered by Mr. Zhuang Yuemin. Mr. Zhuang Yuemin resigned from his position as a non-executive Director as he needs to devote more time to other personal commitments, with effect from February 6, 2023.

Mr. Zhuang Yuemin 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.

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

Hangzhou, the PRC
February 6, 2023

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.