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**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)**

## **PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Zhesang 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 (《中華人民共和國公司法》), the Measures for Implementation of Administrative Licensing Matters Concerning Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》), Standards and Procedures for Selection of Directors and Supervisors of China Zhesang Bank as well as the Articles of Association of the Bank (the “**Articles of Association**”), the Board proposed the appointment of Mr. Ying Yuxiang (“**Mr. Ying**”) as a non-executive director of the sixth session of the Board of the Bank (the “**Non-executive Director**”).

The proposed appointment of Mr. Ying as a Non-executive Director is subject to the approval by the shareholders of the Bank (the “**Shareholders**”) by way of ordinary resolution at the upcoming 2023 first extraordinary general meeting of the Bank (the “**EGM**”) and the ratification of his eligibility by the National Administration of Financial Regulation (the “**NAFR**”).

The biographical details of Mr. Ying are set out below:

Mr. Ying, born in January 1988, is an intermediate economist with a master’s degree. Mr. Ying served as an officer of the internet finance department and the retail finance department of the head office, a deputy manager of the retail finance department of Huangpu sub-branch, an account manager and a deputy manager of the business hall of the business department of the head office, and a deputy manager and a manager of the financial division II of Changning sub-branch of the Shanghai Rural Commercial Bank (上海農商銀行). He served as an assistant general manager and a deputy general manager of the equity investment division of Taiping Asset Management Company Limited (太平資產管理有限公司). He is currently the deputy general manager (temporary in charge) of the equity investment division of Taiping Asset Management Company Limited (太平資產管理有限公司) and a non-executive director of Inner Mongolia Dian Tou Energy Corporation Limited (內蒙古電投能源股份有限公司) (a company listed on the Shenzhen Stock Exchange with stock code of 002128).

Subject to the approval at the EGM and the ratification of his eligibility by the NAFR, the Bank will enter into a service contract with Mr. Ying. Mr. Ying's term of office will take effect from the date of the approval by the Shareholders at the EGM and the ratification of his eligibility by the NAFR, until the expiry of the term of the sixth session of the Board. Pursuant to the proposed service contract, Mr. Ying will not receive any remuneration from the Bank.

As at the date of this announcement, Mr. Ying 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. Ying has not held any other positions in the Bank and its subsidiary nor any directorship in other listed companies in the past three years.

Mr. Ying has no relationship with any directors, supervisors, senior management or substantial 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. Ying 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 proposed appointment of Mr. Ying as a Non-executive Director, and the Bank is not aware of any other matters that need to be brought to the attention of the Shareholders.

By order of the Board  
**China Zheshang Bank Co., Ltd.**  
**Lu Jianqiang**  
*Chairman*

Hangzhou, the PRC  
November 24, 2023

*As at the date of this announcement, the executive directors of the Bank are Mr. Lu Jianqiang, 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. Zhou Zhifang, Mr. Wang Guocai, Mr. Wang Wei, Mr. Xu Yongbin and Mr. Fu Tingmei.*