### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Zheshang Bank Co., Ltd., you should at once hand this circular and the accompanying proxy form and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# CHINA ZHESHANG BANK CO., LTD. 浙商銀行股份有限公司

(A joint-stock company incorporated in the People's Republic of China with limited liability) (Stock Code: 2016)

(Stock Code of Preference Shares: 4610)

# MATTERS IN RESPECT OF THE A SHARE OFFERING 2018 PROFIT DISTRIBUTION PLAN PROPOSED GENERAL MANDATE FOR THE ISSUE OF H SHARES NOTICE OF THE 2018 ANNUAL GENERAL MEETING AND

### NOTICE OF THE 2019 FIRST CLASS MEETING FOR H SHAREHOLDERS

The AGM and the Class Meetings of the Bank will be held at Main Conference Room, 1/F, Head Office of China Zheshang Bank, No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC on Monday, May 27, 2019 at 9:30 a.m.. The notice of the AGM and the notice of the 2019 First Class Meeting for H Shareholders are set out on pages 11 to 15 of this circular. The notice of the 2019 First Class Meeting for Domestic Shareholders will be published by the Bank separately.

Whether or not you are able to attend the AGM and/or the 2019 First Class Meeting for H Shareholders, you are advised to read the notice of the AGM and the notice of the 2019 First Class Meeting for H Shareholders and to complete and return the enclosed proxy form in accordance with the instructions printed thereon. For holders of Domestic Shares, the proxy form should be returned to the Bank's Office of the Board, and for holders of H Shares, the proxy form should be returned to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited in person or by post as soon as possible but in any event not less than 24 hours before the time stipulated for convening the AGM and the 2019 First Class Meeting for H Shareholders or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM and/or the 2019 First Class Meeting if you so wish.

If you intend to attend the AGM and/or the 2019 First Class Meeting for H Shareholders in person or by proxy, you are required to complete and return the reply slip to the Bank's Office of the Board or to Computershare Hong Kong Investor Services Limited on or before Tuesday, May 7, 2019.

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### DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"2019 First Class Meeting for Domestic Shareholders"	the 2019 first class meeting for Domestic Shareholders of the Bank to be held at Main Conference Room, 1/F, Head Office of China Zheshang Bank, No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC immediately after the conclusion of the AGM on Monday, May 27, 2019
"2019 First Class Meeting for H Shareholders"	the 2019 first class meeting for H Shareholders of the Bank to be held at Main Conference Room, 1/F, Head Office of China Zheshang Bank, No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC immediately after the conclusion of the 2019 First Class Meeting for Domestic Shareholders on Monday, May 27, 2019
"A Share(s)"	ordinary share(s) proposed to be issued by the Bank pursuant to the A Share Offering and subscribed for in RMB
"A Share Offering"	the Bank's proposed initial public offering of not more than 4,490,000,000 A Shares, which will be listed on the Shanghai Stock Exchange
"AGM" or "Annual General Meeting"	the 2018 annual general meeting or any adjourned meeting of the Bank to be held at Main Conference Room, 1/F, Head Office of China Zheshang Bank, No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC on Monday, May 27, 2019 at 9:30 a.m.
"Articles of Association"	the articles of association of the Bank, as amended, supplemented or otherwise modified from time to time
"Bank"	China Zheshang Bank Co., Ltd. (浙商銀行股份有限公司), a sino-foreign joint venture incorporated in the PRC on April 16, 1993 in accordance with the PRC laws, and reorganized to a joint-stock company with approval of the China Banking Regulatory Commission on June 30, 2004 and the H Shares of which are listed on the Stock Exchange (Stock Code: 2016)
"Board" or "Board of Directors"	the board of directors of the Bank

# DEFINITIONS

"Class Meetings"	relevant class meetings to be held on May 27, 2019, being the date of the AGM, or any adjourned meetings at which (i) Domestic Shareholders and (ii) H Shareholders will consider and approve the proposed extension of the validity period of the Plan for the A Share Offering and the proposed extension of the validity period of the authorization granted to the Board by the general meeting to deal with matters relating to the A Share Offering
"Director(s)"	the director(s) of the Bank
"Domestic Shares"	ordinary shares issued by our Bank, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid in full in RMB
"Domestic Shareholder(s)"	holder(s) of Domestic Shares
"H Share Registrar"	Computershare Hong Kong Investor Services Limited
"H Shareholder(s)" or "holder(s) of H Shares"	holder(s) of H Shares
"H Shares"	overseas listed foreign shares of RMB1.00 each in the share capital of the Bank, which are listed on the Stock Exchange and traded in Hong Kong dollars
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Plan for the A Share Offering"	plan for the A Share Offering of the Bank, details of which were set out in the announcement dated March 10, 2017 and the circular dated April 13, 2017 of the Bank
"PRC"	the People's Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan

# DEFINITIONS

"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	Domestic Shares and H Shares
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	the supervisor(s) of the Bank
"Supervisory Committee"	the supervisory committee of the Bank
"US\$" or "US dollars"	the lawful currency of the United States of America
"%"	per cent



# CHINA ZHESHANG BANK CO., LTD.

浙商銀行股份有限公司

(A joint-stock company incorporated in the People's Republic of China with limited liability) (Stock Code: 2016)

(Stock Code of Preference Shares: 4610)

#### **Executive Directors**

Mr. SHEN Renkang Mr. XU Renyan Ms. ZHANG Luyun

#### Non-executive Directors

Mr. HUANG Zhiming Mr. WEI Dongliang Ms. GAO Qinhong Mr. HU Tiangao Mr. ZHU Weiming Ms. LOU Ting Mr. XIA Yongchao

#### Independent Non-executive Directors

Mr. TONG Benli Mr. YUAN Fang Mr. DAI Deming Mr. LIU Pak Wai Mr. ZHENG Jindu Mr. ZHOU Zhifang Mr. WANG Guocai

#### Registered Office:

No. 288, Qingchun Road Hangzhou Zhejiang PRC

Principal place of business in Hong Kong: 15/F, Three Exchange Square No. 8 Connaught Place Central Hong Kong

April 11, 2019

To the Shareholders

Dear Sir or Madam,

### MATTERS IN RESPECT OF THE A SHARE OFFERING 2018 PROFIT DISTRIBUTION PLAN PROPOSED GENERAL MANDATE FOR THE ISSUE OF H SHARES NOTICE OF THE 2018 ANNUAL GENERAL MEETING AND NOTICE OF THE 2019 FIRST CLASS MEETING FOR H SHAREHOLDERS

#### I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the notice of the 2019 First Class Meeting for H Shareholders, and to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and the 2019 First Class Meeting for H Shareholders.

#### II. MATTERS TO BE CONSIDERED AT THE AGM AND CLASS MEETINGS

#### 1. Matters in respect of the A Share Offering

Reference is made to (i) the announcement of the Bank dated March 10, 2017 and the circular of the Bank dated April 13, 2017 in relation to the Plan for the A Share Offering and the authorization granted to the Board by the general meeting to deal with matters relating to the A Share Offering, and (ii) the circular of the Bank dated May 11, 2018 in relation to the proposed extension of the validity period of the Plan for the A Share Offering and the authorization granted to the Board by the general meeting to deal with matters relating to the A Share Offering.

#### (A) Proposed extension of the validity period of the Plan for the A Share Offering

The Plan for the A Share Offering have been considered and approved by special resolutions at the 2016 annual general meeting and class meetings convened on May 31, 2017. The resolution on the proposed extension of the validity period of the Plan for the A Share Offering has been considered and approved by special resolutions at the annual general meeting and the shareholders' class meetings convened on June 27, 2018. Given that the 12 months validity period of the Plan for the A Share Offering will expire on May 30, 2019, to ensure the on-going proceeding of the A Share Offering, the Bank proposes to extend the validity period of the Plan for the A Share Offering for 12 months from the date immediately after the expiry of the original validity period, being an extended period from May 31, 2019 to May 30, 2020. Except for the proposal of the extension of the validity period of the Plan for the A Share Offering as set out in this circular, other contents of the Plan for the A Share Offering remain unchanged.

The above resolution is subject to consideration and approval at the AGM and the Class Meetings by way of a special resolution.

### (B) Proposed extension of the validity period of the authorization granted to the Board by the general meeting to deal with matters relating to the A Share Offering

The resolutions on the proposed authorization granted to the Board by the general meeting to deal with matters relating to the initial public offering and listing of the A Shares have been considered and approved by special resolutions at the 2016 annual general meeting and class meetings convened on May 31, 2017. The resolution on the proposed extension of the validity period of the authorization granted to the Board by the general meeting to deal with matters relating to the A Share Offering has been considered and approved by special resolutions at the annual general meeting and the shareholders' class meetings convened on June 27, 2018. Given that the 12 months validity period of the authorization granted to the Board to deal with matters relating to the A Share Offering will expire on May 30, 2019, to ensure the on-going proceeding of the A Share Offering, the Bank proposes to extend the validity period of the authorization granted to the authorization granted to the A Share Offering for 12 months from the date immediately after the expiry of the original validity period, being an extended period from May 31, 2019 to May 30, 2020. Except for the proposal of the extension of the

validity period of the authorization granted to the Board by the general meeting to deal with matters relating to the A Share Offering as set out in this circular, other contents of such authorization related to A Share Offering remain unchanged.

The above resolution is subject to consideration and approval at the AGM and the Class Meetings by way of a special resolution.

#### 2. Reasons for the A Share Offering

The Directors consider that the A Share Offering will further improve the capital adequacy ratio of the Bank, optimize the corporate governance structure of the Bank, develop domestic and international financing platforms and realize the circulation of all Shares held by the Shareholders so that the Domestic Shares are able to be traded on the Shanghai Stock Exchange in a similar manner like the H Shares on the Stock Exchange.

The Directors consider that the A Share Offering is in the interests of the Bank and the Shareholders as a whole.

#### 3. Impact of the A Share Offering on the Shareholding Structure of the Bank

Assuming that a total of 4,490,000,000 A Shares will be issued under the A Share Offering and there are no changes to the share capital of the Bank prior to the completion of the A Share Offering, the shareholding structure of ordinary Shares of the Bank as at the date of this circular and immediately after the completion of the A Share Offering is set out as follows:

		Immediately after	completion of	
As at the date of this circular		the A Share Offering		
	Approximate		Approximate	
	percentage of		percentage of	
	the Bank's		the Bank's	
Number of	issued share	Number of	issued share	
shares	capital	shares	capital	
14,164,696,778	75.67%	_	-	
2,655,443,774	14.19%	-	_	
11,509,253,004	61.49%	-	_	
-	-	18,654,696,778 <sup>(3)</sup>	80.38%	
-	-	15,999,253,004	68.94%	
_	_	2,655,443,774	11.44%	
	Number of shares 14,164,696,778 2,655,443,774	As at the date of this circular Approximate percentage of the Bank's Number of issued share shares capital 14,164,696,778 75.67%	Approximate percentage of the Bank's   Number of shares   Number of issued share   Number of shares     14,164,696,778   75.67%   -     2,655,443,774   14.19%   -     11,509,253,004   61.49%   -     -   -   18,654,696,778 <sup>(3)</sup> -   -   15,999,253,004	

			Immediately after	r completion of
	As at the date of this circular Approximate		the A Share Offering	
				Approximate
		percentage of		percentage of
		the Bank's		the Bank's
	Number of	issued share	Number of	issued share
	shares	capital	shares	capital
H Shares	4,554,000,000	24.33%	4,554,000,000	19.62%
H Shares held by the				
public <sup>(2)</sup>	4,554,000,000	24.33%	4,554,000,000	19.62%
Zhejiang Provincial				
Financial Holdings				
Co., Ltd.				_
Total	18,718,696,778	100.00%	23,208,696,778	100.00%

(1) Assuming all proposed 4,490,000,000 A Shares (at maximum) to be issued are issued to the non-core connected persons of the Bank and save for the 2,655,443,774 A Shares held by Zhejiang Provincial Financial Holdings Co., Ltd., a substantial Shareholder of the Bank after the completion of the A Share Offering, all other A Shares are held by the public;

(2) As at the date of this circular, all H Shares are held by the public based on publicly available information and to the best of the knowledge of the Directors;

(3) After the completion of the A Share Offering, the Bank will have a total of 18,654,696,778 A Shares, including 4,490,000,000 A Shares to be issued under the A Share Offering and 14,164,696,778 A Shares to be converted from existing Domestic Shares of the Bank.

As at the date of this circular, based on publicly available information and to the best of the knowledge of the Directors, the percentage of public float of the Bank satisfies the requirements on the minimum public float (i.e. 21.13%) of the Stock Exchange applied to the Bank. The Bank will continue to comply with the requirements on the minimum public float (i.e. 21.13%) of the Stock Exchange applied to the Bank in the process of applying for A Share Offering and upon the completion of the A Share Offering.

#### 4. 2018 Profit Distribution Plan

According to Article 18 of the Measures for the Administration of the Offering and Underwriting of Securities (《證券發行與承銷管理辦法》) and requirements set out in relevant regulatory Q&As issued by China Securities Regulatory Commission, companies which plan to issue securities onshore but have not submitted profit distribution plans and plans for converting reserve into share capital to the general meeting for voting, or have obtained approval from the general meeting but have not implemented such plans, shall not issue securities until such plans are executed. Considering the progress of A Share Offering, future development and interests of all shareholders of the Bank, distribution of a dividend on ordinary shares was not recommended for 2018. Such recommendation is subject to consideration and approval by way of ordinary resolution at the AGM.

#### 5. Proposed general mandate for the issue of H Shares

In order to keep the capital adequacy ratio remaining constantly at the required level, and to meet the capital requirements of the Bank for its continuous business development, in accordance with the applicable PRC laws and regulations, the Listing Rules and the Articles of Association and upon the review and approval by the Board, the general mandate for the issue of H Shares by the Bank and the relevant authorizations to the Board are now proposed at the AGM for Shareholders' approval.

Details of the general mandate are set out below:

#### (A) Specific plans on the general mandate to issue H Shares

- (1) Subject to the conditions set out in (2) below and the relevant laws, regulations, regulatory requirement of the place when the Bank is listed and the Articles of Association, the Board is hereby generally and unconditionally authorized to issue, allot and deal with H Shares, and to make or grant offers, agreements or options which would or might require H Shares to be issued, allotted and dealt with, during the Relevant Period (as defined below).
- (2) The number of H Shares proposed to be allotted, issued, and dealt with by the Board shall not exceed 20% of the H Shares issued by the Bank as at the date on which this resolution is passed at the AGM.
- (3) For the purposes of this resolution:

"Relevant Period" means the period from the date on which this special resolution is passed at the AGM until the earliest of:

(a) the conclusion of the next annual general meeting of the Bank following the date of passing of this resolution; or (b) the expiration of twelve months following the date of passing of this resolution; or (c) the date on which the authority granted to the Board under this resolution is revoked or varied by a special resolution of the Shareholder at a general meeting.

(4) The Board is hereby authorized to determine the details of the issuance plan, including but not limited to: (a) the class and number of H Shares proposed to be issued; (b) the pricing basis and/or the offer price (including the price range); (c) the date of opening and closing of the issuance; (d) the specific use of the proceeds raised; (e) the offers, agreement and share options to be made or granted for the exercise of the said power; (f) other necessary matters to be included in the detailed issuance plan in compliance with the relevant laws, regulations, the Listing Rules and the Articles of Association.

(5) The Board is hereby authorized to implement the issuance plan and deal with the matters related to an increase in the registered capital of the Bank so as to reflect the H Shares authorized to be issued by the Bank under this matter, and to make such amendments as it deems appropriate and necessary to the provisions related to the issuance of H Shares and the increase in the registered capital in the Articles of Association, and to adopt and complete any other actions and procedures that are necessary for the implementation of the general mandate to issue H Shares and the completion of the increase in the registered capital of the Bank.

When exercising the authorizations set out above, the Board will comply with the relevant requirements for issuance under general mandate under the Listing Rules and the applicable PRC laws and regulations.

#### (B) Matters relevant to the general mandate

In order to improve the efficiency of decision-making, reduce internal approval procedures and grasp market opportunities, in respect of the general mandate to issue H Shares, it is proposed to the AGM to approve the authorization of the Board and the authorized persons to deal with the matters in connection with the general mandate to issue H Shares.

#### (C) Other matters

To avoid any doubt, the terms "Shares" under this resolution only refer to H Shares and do not include Domestic Shares and/or preference Shares.

### III. THE ANNUAL GENERAL MEETING AND 2019 FIRST CLASS MEETING FOR H SHAREHOLDERS

A form of proxy and the reply slip for use at the Annual General Meeting and the 2019 First Class Meeting for H Shareholders also enclosed herewith.

If you intend to appoint a proxy to attend the Annual General Meeting and/or the 2019 First Class Meeting for H Shareholders, you are required to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. For holders of Domestic Shares, the proxy form should be returned to the Bank's Office of the Board, and for the holders of H Shares, the proxy form should be returned to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited in person or by post as soon as possible but in any event not less than 24 hours before the time stipulated for convening the Annual General Meeting and/or the 2019 First Class Meeting for H Shareholders or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting and/or the 2019 First Class Meeting for H Shareholders or at any adjourned meeting thereof if you so wish.

If you intend to attend the Annual General Meeting and/or the 2019 First Class Meeting for H Shareholders in person or by proxy, you are required to complete and return the reply slip to the Bank's Office of the Board or Computershare Hong Kong Investor Services Limited on or before Tuesday, May 7, 2019. The address of the Bank's Office of the Board is No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC. The address of the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

#### **IV. VOTING BY POLL**

According to the Listing Rules, each of the resolutions to be proposed at the Annual General Meeting and the 2019 First Class Meeting for H Shareholders will be voted on by poll. Results of the poll voting will be published on the Bank's website at www.czbank.com and the website of the Stock Exchange at www.hkexnews.hk after the Annual General Meeting and the 2019 First Class Meeting for H Shareholders.

#### V. RECOMMENDATION

The Board considers that all resolutions to be proposed at the Annual General Meeting and the 2019 First Class Meeting for H Shareholders are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the Annual General Meeting and the 2019 First Class Meeting for H Shareholders.

> By order of the Board China Zheshang Bank Co., Ltd. Shen Renkang Chairman

Hangzhou, the PRC

### NOTICE OF THE 2018 ANNUAL GENERAL MEETING

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# CHINA ZHESHANG BANK CO., LTD. 浙商銀行股份有限公司

(A joint-stock company incorporated in the People's Republic of China with limited liability) (Stock Code: 2016)

(Stock Code of Preference Shares: 4610)

### NOTICE OF THE 2018 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2018 annual general meeting ("AGM") of China Zheshang Bank Co., Ltd. (the "**Bank**") will be held at Main Conference Room, 1/F, Head Office of China Zheshang Bank, No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC on Monday, May 27, 2019 at 9:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (capitalised terms used in this notice shall have the same meanings as those defined in the circular dated April 11, 2019 issued by the Bank unless otherwise stated):

### **ORDINARY RESOLUTIONS**

- 1. 2018 work report of the Board of China Zheshang Bank Co., Ltd.
- 2. 2018 work report of the Supervisory Committee of China Zheshang Bank Co., Ltd.
- 3. 2018 annual report of China Zheshang Bank Co., Ltd. (international standards)
- 4. 2018 financial statements and audit report of China Zheshang Bank Co., Ltd. (domestic standards)
- 5. 2018 final financial report of China Zheshang Bank Co., Ltd.
- 6. 2018 profit distribution plan of China Zheshang Bank Co., Ltd.
- 7. remuneration management plan of directors and supervisors of China Zheshang Bank Co., Ltd.
- 8. 2019 annual budget report of China Zheshang Bank Co., Ltd.
- 9. resolution on the reappointment and remunerations of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers, as the domestic and international auditors of the Bank respectively for the year 2019 to hold office until the conclusion of the next annual general meeting
- 10. 2018 report of connected transaction management system implementation and information of connected transaction of China Zheshang Bank Co., Ltd.

### NOTICE OF THE 2018 ANNUAL GENERAL MEETING

#### **SPECIAL RESOLUTIONS**

- 11. resolution on the general mandate for the issue of H shares of China Zheshang Bank Co., Ltd.
- 12. resolution on the extension of the validity period of the plan for the initial public offering and listing of A shares of China Zheshang Bank Co., Ltd.
- 13. resolution on the extension of the validity period of the authorization granted to the board of directors by the general meeting to deal with matters relating to the initial public offering and listing of A shares

By order of the Board China Zheshang Bank Co., Ltd. Shen Renkang Chairman

Hangzhou, the PRC April 11, 2019

As at the date of this notice, the executive directors of the Bank are Mr. Shen Renkang, Mr. Xu Renyan and Ms. Zhang Luyun; the non-executive directors are Mr. Huang Zhiming, Mr. Wei Dongliang, Ms. Gao Qinhong, Mr. Hu Tiangao, Mr. Zhu Weiming, Ms. Lou Ting and Mr. Xia Yongchao; the independent non-executive directors are Mr. Tong Benli, Mr. Yuan Fang, Mr. Dai Deming, Mr. Liu Pak Wai, Mr. Zheng Jindu, Mr. Zhou Zhifang and Mr. Wang Guocai.

### NOTICE OF THE 2018 ANNUAL GENERAL MEETING

#### Notes:

- 1. Individual Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity. Proxies of individual Shareholders shall produce their effective proof of identity and proxy form. A corporate Shareholder should attend the meeting by its legal representative or a person authorized by its board of directors or other decision making body upon resolution. A legal representative or an authorized person who wishes to attend the meeting should produce his identity card or other effective document or proof of identity. If appointed to attend the meeting, the proxy should produce his/her identity card and the proxy form which bears the corporate Shareholder's seal or is signed by its director or a proxy duly appointed.
- 2. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more persons (whether such person is a shareholder or not) as his proxy or proxies to attend and vote on his behalf.
- 3. The instrument appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorised in writing. For a corporate Shareholder, the proxy instrument must be affixed with the common seal or signed by its director or attorney duly authorised in writing.
- 4. For holders of Domestic Shares who wish to attend the AGM or any adjournment thereof, the form of proxy (together with a notarized copy of the power of attorney or other authority (if any) if the form of proxy is signed by a person on behalf of the Shareholder) must be returned to the Bank's Office of the Board at No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC not less than 24 hours before the time for holding the AGM or any adjournment thereof in order to be valid. The above documents must be delivered by the holder of H Shares to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the AGM or any adjournment thereof in order to be valid. If no direction is given, the proxy will be entitled to vote or abstain as he thinks fit. The proxy will also be entitled to vote at his discretion on any resolution properly put to the AGM other than those referred to in the notice convening the AGM.
- 5. The H Shares register of members of the Bank will be closed from Saturday, April 27, 2019 to Monday, May 27, 2019 (both days inclusive), during which period no transfer of H Shares of the Bank will be effected. For unregistered holders of H Shares who intend to attend the AGM, all share certificates and the transfer documents must be lodged with the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, April 26, 2019. The holder of H Shares whose names appear on the register of members of the Bank on Monday, May 27, 2019 will be entitled to attend and vote at the AGM.
- 6. Pursuant to the Listing Rules, each of the resolutions set out in the notice of the Annual General Meeting will be voted by poll. Results of the poll voting will be published on the Bank's website at www.czbank.com and the website of the Stock Exchange at www.hkexnews.hk after the general meeting.
- 7. Shareholders who attend the meeting in person or by proxy shall bear their own traveling, dining and accommodation expenses.

## NOTICE OF 2019 FIRST CLASS MEETING FOR H SHAREHOLDERS

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# CHINA ZHESHANG BANK CO., LTD. 浙商銀行股份有限公司 (A joint-stock company incorporated in the People's Republic of China with limited liability) (Stock Code: 2016) (Stock Code of Preference Shares: 4610)

### NOTICE OF 2019 FIRST CLASS MEETING FOR H SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the 2019 first class meeting for H Shareholders ("2019 First Class Meeting for H Shareholders") of China Zheshang Bank Co., Ltd. (the "Bank") will be held at Main Conference Room, 1/F, Head Office of China Zheshang Bank, No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC immediately after the conclusion of the 2019 First Class Meeting for Domestic Shareholders on Monday, May 27, 2019 for the purpose of considering and, if thought fit, passing the following resolutions (capitalised terms used in this notice shall have the same meanings as those defined in the circular dated April 11, 2019 issued by the Bank unless otherwise stated):

### SPECIAL RESOLUTIONS

- 1. resolution on the extension of the validity period of the plan for the initial public offering and listing of A shares of China Zheshang Bank Co., Ltd.
- 2. resolution on the extension of the validity period of the authorization granted to the board of directors by the general meeting to deal with matters relating to the initial public offering and listing of A shares

By order of the Board China Zheshang Bank Co., Ltd. Shen Renkang Chairman

Hangzhou, the PRC April 11, 2019

As at the date of this notice, the executive directors of the Bank are Mr. Shen Renkang, Mr. Xu Renyan and Ms. Zhang Luyun; the non-executive directors are Mr. Huang Zhiming, Mr. Wei Dongliang, Ms. Gao Qinhong, Mr. Hu Tiangao, Mr. Zhu Weiming, Ms. Lou Ting and Mr. Xia Yongchao; the independent non-executive directors are Mr. Tong Benli, Mr. Yuan Fang, Mr. Dai Deming, Mr. Liu Pak Wai, Mr. Zheng Jindu, Mr. Zhou Zhifang and Mr. Wang Guocai.

### NOTICE OF 2019 FIRST CLASS MEETING FOR H SHAREHOLDERS

#### Notes:

- 1. Individual H Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity. Proxies of individual H Shareholders shall produce their effective proof of identity and proxy form. A corporate H Shareholder should attend the meeting by its legal representative or a person authorized by its board of directors or other decision making body upon resolution. A legal representative or an authorized person who wishes to attend the meeting should produce his identity card or other effective document or proof of identity. If appointed to attend the meeting, the proxy should produce his/her identity card and the proxy form which bears the corporate H Shareholder's seal or is signed by its director or a proxy duly appointed.
- 2. Any H Shareholder entitled to attend and vote at the 2019 First Class Meeting for H Shareholders is entitled to appoint one or more persons (whether such person is a shareholder or not) as his proxy or proxies to attend and vote on his behalf.
- 3. The instrument appointing a proxy must be in writing under the hand of the H Shareholder or his/her attorney duly authorised in writing. For a corporate H Shareholder, the proxy instrument must be affixed with the common seal or signed by its director or attorney duly authorised in writing.
- 4. For H Shareholders who wish to attend the 2019 First Class Meeting for H Shareholders or any adjournment thereof, the form of proxy (together with a notarized copy of the power of attorney or other authority (if any) if the form of proxy is signed by a person on behalf of the H Shareholder) must be returned to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the 2019 First Class Meeting for H Shareholders or any adjournment thereof in order to be valid. If no direction is given, the proxy will be entitled to vote or abstain as he thinks fit. The proxy will also be entitled to vote at his discretion on any resolution properly put to the 2019 First Class Meeting for H Shareholders other than those referred to in the notice convening the 2019 First Class Meeting for H Shareholders.
- 5. The H Shares register of members of the Bank will be closed from Saturday, April 27, 2019 to Monday, May 27, 2019 (both days inclusive), during which period no transfer of H Shares of the Bank will be effected. For unregistered holders of H Shares who intend to attend the 2019 First Class Meeting for H Shareholders, all share certificates and the transfer documents must be lodged with the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, April 26, 2019. The holder of H Shares whose names appear on the register of members of the Bank on Monday, May 27, 2019 will be entitled to attend and vote at the 2019 First Class Meeting for H Shareholders.
- 6. Pursuant to the Listing Rules, each of the resolutions set out in the notice of the 2019 First Class Meeting for H Shareholders will be voted by poll. Results of the poll voting will be published on the Bank's website at www.czbank.com and the website of the Stock Exchange at www.hkexnews.hk after the 2019 First Class Meeting for H Shareholders.
- 7. H Shareholders who attend the 2019 First Class Meeting for H Shareholders in person or by proxy shall bear their own traveling, dining and accommodation expenses.