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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)

ELECTION OF MEMBERS OF SPECIAL COMMITTEES UNDER THE FIFTH SESSION OF THE BOARD TO FILL THE VACANCIES

We refer to the announcements of China Zheshang Bank Co., Ltd. (the “**Bank**”) dated March 27, 2020, April 24, 2020 and December 1, 2020 (collectively the “**Announcements**”), the circular of the Bank dated April 29, 2020 (the “**Circular**”), the poll results announcement of the annual general meeting for the year 2019 of the Bank dated June 16, 2020, in relation to, among which, Mr. Wang Jian and Mr. Ren Zhixiang were elected as Non-executive Directors of the fifth session of the Board and Mr. Wang Wei was elected as an Independent Non-executive Director of the fifth session of the Board, and each of their qualifications was approved by the CBIRC. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

The Board is pleased to announce that, in order to ensure the smooth operation of various functions of the Board and the special committees under the Board, in accordance with relevant provisions of the Articles of Association, the Resolution on the Election of Members of Special Committees under the Fifth Session of the Board to Fill the Vacancies was considered and approved by the fifth session of the Board on January 5, 2021. Pursuant to the aforesaid resolution, Mr. Wang Jian and Mr. Ren Zhixiang were elected as members of the strategic committee and the inclusive finance development committee under the fifth session of the Board, and Mr. Wang Wei was elected as a member of the risk and related party transaction control committee and the consumer rights protection committee under the fifth session of the Board. The term of office of Mr. Wang Jian, Mr. Ren Zhixiang and Mr. Wang Wei as members of the relevant special committees under the Board shall all commence from the date of this announcement (i.e. January 5, 2021) and end on the date of the expiry of the term of the fifth session of the Board.

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

Hangzhou, the PRC
January 5, 2021

As at the date of this announcement, the executive directors of the Bank are Mr. Shen Renkang and Mr. Xu Renyan; the non-executive directors are Mr. Wang Jian, Mr. Ren Zhixiang, Ms. Gao Qinrong, Mr. Hu Tiangao, Mr. Zhu Weiming and Ms. Lou Ting; 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.