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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)

**ANNOUNCEMENT REGARDING THE APPLICATION FOR THE
A SHARE RIGHTS ISSUE REVIEWED AND APPROVED BY THE
ISSUANCE APPROVAL COMMITTEE OF THE CSRC**

This announcement is made by China Zheshang Bank Co., Ltd. (the “**Bank**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

We refer to the announcement of the Bank dated October 28, 2021, the circular of the Bank dated November 3, 2021 (the “**Circular**”), the poll results announcement of the 2021 third extraordinary general meeting and 2021 first class meetings for shareholders of the Bank dated November 23, 2021, the announcement of the Bank dated March 14, 2022, the announcement of the Bank dated April 27, 2022, the announcement of the Bank dated June 6, 2022, the announcement of the Bank dated October 14, 2022, the circular dated November 1, 2022 and the poll results announcement of the 2022 second extraordinary general meeting and the 2022 first class meetings for shareholders of the Bank dated November 21, 2022, in relation to, among others, the A Share Rights Issue, the H Share Rights Issue and the related matters. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

On February 13, 2023, the application for the A Share Rights Issue of the Bank was reviewed by the Issuance Approval Committee of the CSRC. According to the review result, the application for the A Share Rights Issue of the Bank has been reviewed and approved. The Bank will make further announcement(s) after receiving the decision document for approval from the CSRC.

Based on the progress of the A Share Rights Issue, the Bank shall promptly perform the information disclosure obligations in strict compliance with the requirement of relevant laws and regulations. Investors are advised to pay attention to the investment risks thereof.

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

Hangzhou, the PRC
February 13, 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.