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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 APPROVED BY 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, 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 and the announcement of the Bank dated February 13, 2023, in relation to, among others, the A Share Rights Issue, the H Share Rights Issue and the related matters. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Bank has recently received the Reply on Approval for Rights Issue by China Zheshang Bank Co., Ltd. (Zheng Jian Xu Ke [2023] No. 339) (《關於核准浙商银行股份有限公司配股的批覆》(證監許可[2023]339號)) (the “**Approval**”) issued by the CSRC, which approved the application for the A Share Rights Issue of the Bank as follows:

- (1) The Bank is approved to place 5,014,409,033 new shares to its existing shareholders, and the number of shares to be issued may be adjusted accordingly in the event of change in total share capital as a result of circumstances such as transfer of capital reserve to share capital.
- (2) The issuance of shares shall be implemented in strict accordance with the prospectus of the Rights Issue and the announcement of issuance submitted by the Bank to the CSRC.
- (3) The Approval shall be valid for a period of 12 months from the date of approval for issuance.

- (4) From the date of approval for issuance until the completion of share issuance, the Bank shall promptly report any material matters to the CSRC and handle such matters in accordance with relevant regulations.

The H Share Rights Issue of the Bank is still subject to the approval by the CSRC and the Hong Kong Stock Exchange. Based on the relevant laws and regulations, the requirements of the Approval and the authorization of the shareholders' general meeting of the Bank, as well as the progress of the above matters, the Bank shall handle matters related to the Rights Issue and promptly perform the information disclosure obligations in strict compliance with the relevant laws and regulations. Investors are kindly reminded 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 17, 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.