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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)

APPOINTMENT OF PRESIDENT

China Zheshang Bank Co., Ltd. (the “**Bank**” or “**China Zheshang Bank**”) convened the second extraordinary meeting of the seventh session of the board of directors (the “**Board**”) in 2025, at which the Resolution on the Appointment of President of China Zheshang Bank was considered and approved to appoint Mr. Chen Haiqiang as the president of the Bank (the “**President**”) for a term of office consistent with that of the seventh session of the Board.

In accordance with the relevant regulations, the eligibility of Mr. Chen Haiqiang to be the President is subject to the approval of the National Financial Regulatory Administration. Prior to the approval of his eligibility to be the President, Mr. Chen Haiqiang will serve as an acting President, and Mr. Lu Jianqiang, the Chairman, has ceased to be an acting President.

Mr. Chen Haiqiang, born in October 1974, is the deputy secretary of the Party Committee, an executive director and a vice president of the Bank. He holds a master's degree and is a chief senior economist. Mr. Chen worked as deputy principal staff member at Zhejiang Branch, China Development Bank; deputy director (in charge of work) of Ningbo Beilun Banking Office, president of Ningbo Beilun Branch, member of the Party Committee, assistant to president, and vice president of Ningbo Branch, China Merchants Bank; secretary of the Party Committee and president of Ningbo Branch, China Zheshang Bank, assistant to president of China Zheshang Bank and secretary of the Party Committee and president of Hangzhou Branch, China Zheshang Bank, chief risk officer of China Zheshang Bank, and a member of the Party Committee and vice president of China Zheshang Bank. Currently, he also serves as the executive vice president of Zhejiang Chamber of International Commerce.

As at the date of this announcement, Mr. Chen Haiqiang holds 754,000 A shares of the Bank and he has not received any punishment from the China Securities Regulatory Commission (the “**CSRC**”) and other relevant authorities or any penalty from stock exchanges. He is not subject to the conditions prohibiting him from holding office as set out in the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association of the Bank and there is no circumstance in which he has been determined by the CSRC to be prohibited from access to security markets and such prohibition has not yet been lifted. As at the date of this announcement, save as disclosed in this announcement, Mr. Chen Haiqiang 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 above, Mr. Chen Haiqiang has not held any other positions in the Bank and its subsidiary nor any directorship in other listed companies in the past three years.

Save as disclosed above, Mr. Chen Haiqiang has no relationship with any directors, supervisors, senior management, substantial shareholders 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.

Save as disclosed above, in relation to the appointment of Mr. Chen Haiqiang as the President, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Bank is not aware of any other matters that need to be brought to attention of the shareholders of the Bank.

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

Hangzhou, the PRC
April 10, 2025

As at the date of this announcement, the executive Directors of the Bank are Mr. Lu Jianqiang, Mr. Chen Haiqiang and Ms. Ma Hong; the non-executive Directors are Mr. Hou Xingchuan, Mr. Ren Zhixiang, Mr. Hu Tiangao and Mr. Ying Yuxiang; the independent non-executive Directors are Mr. Wang Wei, Mr. Xu Yongbin, Mr. Fu Tingmei, Mr. Shi Hao and Mr. Lou Weizhong.