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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)

APPROVAL OF PRESIDENT'S QUALIFICATION BY THE NATIONAL FINANCIAL REGULATORY ADMINISTRATION

We refer to the announcement of China Zheshang Bank Co., Ltd. (the “**Bank**”) dated April 10, 2025 (the “**Announcement**”) in relation to the appointment of 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. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that it has received the “Approval of Qualification of Chen Haiqiang as the President of China Zheshang Bank Co., Ltd.” (Jin Fu [2025] No. 404) (the “**Approval**”) issued by the National Financial Regulatory Administration (the “**NFRA**”) recently, according to which, the NFRA approved the qualification of Mr. Chen Haiqiang as the President. The term of office of Mr. Chen Haiqiang as the President commences upon receipt of the Approval by the Bank (i.e. July 7, 2025), until the date of the expiry of the term of the seventh session of the Board.

Please refer to the Announcement for the biographical details of Mr. Chen Haiqiang. As at the date of this announcement, there has been no change to such information.

Save as disclosed in the Announcement and this announcement, as at the date of this announcement, 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, nor does he have any relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Bank.

As at the date of this announcement, Mr. Chen Haiqiang holds 754,000 A shares of the Bank. Save as disclosed above, Mr. Chen Haiqiang does not have any interest in the shares of the Bank within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Chen Haiqiang is not subject to any penalties imposed by the CSRC and other departments of the PRC, or any stock exchange disciplinary action.

Save as disclosed in the Announcement and this announcement, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the appointment of Mr. Chen Haiqiang as the President, 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 Zhesang Bank Co., Ltd.
Lu Jianqiang
Chairman

Hangzhou, the PRC
July 8, 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.