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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)**

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN  
ELECTION OF AN EXECUTIVE DIRECTOR AND THE PRESIDENT AS  
THE ACTING CHAIRMAN, THE CHAIRMAN OF THE STRATEGIC  
AND SUSTAINABLE DEVELOPMENT COMMITTEE AND THE LEGAL  
REPRESENTATIVE  
APPOINTMENT OF AUTHORISED REPRESENTATIVE**

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN**

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, the Board has received the resignation report tendered by Mr. Lu Jianqiang on July 9, 2025. Mr. Lu Jianqiang resigned from his positions as an executive director of the Bank (the “**Director**”), the chairman of the Board (the “**Chairman**”), and the chairman of the strategic and sustainable development committee of the Board (the “**Strategic and Sustainable Development Committee**”) for the reason of age. On the same date, Mr. Lu Jianqiang also ceased to be an authorised representative (the “**Authorised Representative**”) of the Bank under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

In accordance with the relevant provisions of the Company Law of the People's Republic of China and the articles of association of the Bank (the “**Articles of Association**”), Mr. Lu Jianqiang's resignation will not result in the number of the members of the Board falling below the quorum, and will not affect the normal operation of the Board. Mr. Lu Jianqiang's resignation took effect upon the delivery of the resignation report to the Board (i.e. July 9, 2025). Based on the recommendations of the CPC Zhejiang Province Committee and Zhejiang Provincial Government, the Board will complete the election and appointment of the new Chairman in due time and in accordance with the statutory procedures.

Mr. Lu Jianqiang has confirmed with the Bank that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Bank and The Stock Exchange of Hong Kong Limited.

During his tenure, Mr. Lu Jianqiang strengthened corporate governance, enhanced the strategic framework, improved corporate culture, advanced risk management and compliance efforts, fulfilled the mission of serving the real economy. Business operations and management were stable and orderly, with significant progress made in various tasks and business development.

The Bank and the Board would like to express sincere appreciation to Mr. Lu Jianqiang for his contributions to the Bank during his tenure of office.

## **ELECTION OF AN EXECUTIVE DIRECTOR AND THE PRESIDENT AS THE ACTING CHAIRMAN, THE CHAIRMAN OF THE STRATEGIC AND SUSTAINABLE DEVELOPMENT COMMITTEE AND THE LEGAL REPRESENTATIVE**

To ensure the normal operation of the Bank, in accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association, all Directors, by way of written resolutions on July 9, 2025, unanimously agreed that before the election and appointment of the new Chairman and the qualification of such position is approved by the National Financial Regulatory Administration, Mr. Chen Haiqiang, an executive Director and president of the Bank, will act as the acting Chairman, the chairman of the Strategic and Sustainable Development Committee and the legal representative of the Bank with effect from the July 9, 2025.

## **APPOINTMENT OF AUTHORISED REPRESENTATIVE**

The Board announces that, all Directors, by way of written resolutions on July 9, 2025, resolved to appoint Mr. Chen Haiqiang as an Authorised Representative of the Bank pursuant to Rule 3.05 of the Listing Rules with effect from July 9, 2025, with a term same as the term of office of the seventh session of the Board.

As at the date of this announcement, the Authorised Representatives of the Bank under Rule 3.05 of the Listing Rules are Mr. Chen Haiqiang and Mr. Luo Feng.

By order of the Board  
**China Zheshang Bank Co., Ltd.**  
**Chen Haiqiang**  
*Executive Director, President of the Bank*

Hangzhou, the PRC  
July 10, 2025

*As at the date of this announcement, the executive directors of the Bank are 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.*