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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)**

## **ELECTION OF CHAIRMAN**

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) is pleased to announce that, on December 5, 2025, the Board resolved to elect Mr. Chen Haiqiang as the chairman (the “**Chairman**”) of the seventh session of the Board, with a term same as the term of office of the seventh session of the Board.

Mr. Chen Haiqiang, born in October 1974, is currently the Secretary of the Party Committee, executive Director, and president of the Bank. He holds a master’s degree and is a chief senior economist. Mr. Chen Haiqiang worked as deputy principal staff member at Hangzhou Branch, China Development Bank (國家開發銀行); the president of Ningbo Beilun Branch, member of the Party Committee, assistant to president, and vice president of Ningbo Branch, China Merchants Bank (招商銀行); the Secretary of the Party Committee and president of Ningbo Branch of China Zheshang Bank, the Secretary of the Party Committee and president of Hangzhou Branch of China Zheshang Bank, the assistant to president of China Zheshang Bank, a member of the Party Committee, vice president and the chief risk officer of China Zheshang Bank, and the Deputy Secretary of the Party Committee of China Zheshang Bank. Mr. Chen Haiqiang currently also serves as Executive Vice President of the Zhejiang Chamber of International Commerce.

As of the date of this announcement, Mr. Chen Haiqiang’s qualification as the Chairman is subject to the ratification by the National Financial Regulatory Administration (the “**NFRA**”).

Save as disclosed in this announcement, Mr. Chen Haiqiang has not held any other positions in the Bank and its subsidiaries nor any directorship in other listed companies in the past three years.

Save as disclosed in this announcement, 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.

As of the date of this announcement, Mr. Chen Haiqiang holds 754,000 A shares of the Bank, and has not been subject to any penalties imposed by securities regulatory and administrative authorities under the State Council and other departments, or any stock exchange disciplinary action. 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 in 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 election of Mr. Chen Haiqiang as the Chairman, 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.**  
**Chen Haiqiang**  
*Executive Director, President of the Bank*

Hangzhou, the PRC  
December 5, 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.*