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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)

**PROPOSED DISSOLUTION OF THE BOARD OF SUPERVISORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
CLOSURE OF REGISTER OF MEMBERS**

I. PROPOSED DISSOLUTION OF THE BOARD OF SUPERVISORS

In accordance with the Company Law of the People's Republic of China and the relevant provisions of the China Securities Regulatory Commission ("CSRC") and the National Financial Regulatory Administration ("NFRA") regarding the dissolution of the board of supervisors, China Zheshang Bank Co., Ltd. (the "**Bank**") proposes to dissolve the board of supervisors, and the audit committee of the board of directors of the Bank (the "**Board**") shall assume the statutory functions and powers of the board of supervisors. The Bank shall appoint employee directors to the Board and make corresponding amendments to the articles of association of China Zheshang Bank Co., Ltd. (the "**Articles of Association**"). The Rules of Procedure for the Board of Supervisors of Zheshang Bank Co., Ltd., the Rules of Procedure for the Nomination Committee of the Board of Supervisors of Zheshang Bank Co., Ltd., and the Rules of Procedure for the Board of Supervisors' Supervisory Committee of Zheshang Bank Co., Ltd. shall be abolished simultaneously, and all provisions relating to the board of supervisors and supervisors in the Bank's internal rules and regulations shall cease to apply.

The proposal regarding dissolution of the board of supervisors shall be submitted to the general meeting of the shareholders of the Bank as a special resolution for consideration and approval. The adjustment to dissolve the board of supervisors shall take effect upon the proposal being approved by the general meeting of shareholders of the Bank and the amended Articles of Association being approved by the NFRA following the approval at the general meeting of shareholders of the Bank. The seventh session of the board of supervisors and its members shall continue to perform their duties in accordance with laws, regulations and the Articles of Association until the effective date of the adjustment to dissolve the board of supervisors.

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

To further improve the corporate governance system, the Bank proposes to amend its Articles of Association in accordance with the Company Law of the People’s Republic of China (2023 Revision), the Guidelines for Articles of Association of Listed Companies (2025 Revision) issued by the CSRC, the Administrative Measures for Independent Directors of Listed Companies (2025 Amendment), the Notice on Transitional Arrangements for the Implementation of Supporting Rules under the New Company Law, the Notice on Matters Concerning the Alignment of Corporate Governance Regulatory Provisions with the Company Law (JIN GUI [2024] No. 23) issued by the NFRA, and the Code of Corporate Governance for Banking and Insurance Institutions (YIN BAO JIAN FA [2021] No. 14) issued by the former China Banking and Insurance Regulatory Commission, as well as other applicable laws, regulations and regulatory requirements, taking into account the Bank’s actual circumstances.

The Board has reviewed and approved the amendments to the Articles of Association and will submit it to the shareholders of the Bank for consideration and approval. Meanwhile, the Board plans to propose to the general meeting of shareholders of the Bank that the Board (and the Board may further authorize the authorized person(s)) be authorized to adjust and revise the relevant provisions of the Articles of Association and deal with the approval and filing matters in relation to the amendment to the Articles of Association based on any changes in domestic and overseas laws, regulations and other normative documents, and related requirements and the opinions of the domestic and overseas relevant regulatory authorities.

The proposed amendments to the Articles of Association shall be submitted to the general meeting of shareholders of the Bank for consideration and approval by way of a special resolution. The amended Articles shall become effective upon approval by the general meeting of shareholders of the Bank and the approval by the NFRA thereafter. Prior to that, the current Articles of Association shall remain valid.

III. CLOSURE OF REGISTER OF MEMBERS

The Board announces that the Bank proposes to hold the 2025 second extraordinary general meeting (the “EGM”) on Wednesday, December 31, 2025.

The H Shares register of members of the Bank will be closed from Wednesday, December 24, 2025 to Wednesday, December 31, 2025 (both days inclusive), during which period no transfer of H Shares of the Bank will be effected. For unregistered holders of H Shares who intend to attend the EGM, all share certificates and the transfer documents must be lodged with the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, December 23, 2025. The holder of H Shares whose names appear on the register of members of the Bank on Wednesday, December 24, 2025 will be entitled to attend and vote at the EGM.

The Bank will publish the circular of the EGM at the websites of the Bank (www.czbank.com) and the Stock Exchange of Hong Kong Limited (www.hkex.com.hk), respectively, in due course, and will be dispatched to H shareholders of the Bank (if requested). The circular of the EGM will include, among others, proposed dissolution of the board of supervisors and proposed amendments to the Articles of Association.

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

Hangzhou, the PRC
December 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.