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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 APPOINTMENT OF EXECUTIVE DIRECTOR CHANGE OF PRESIDENT**

### **PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

Reference is made to the voluntary announcement of China Zheshang Bank Co., Ltd. (the “**Bank**”) dated December 23, 2025, in relation to (i) the nomination of Mr. Lyu Linhua as a director and the president of the Bank and (ii) the proposed resignation of Mr. Chen Haiqiang as the president of the Bank. The board of directors (the “**Board**”) of the Bank hereby announces that, in accordance with the provisions of the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Measures for Implementation of Administrative Licensing Matters Concerning Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》), Standards and Procedures for Selection of Directors and Supervisors of China Zheshang Bank as well as the Articles of Association of the Bank (the “**Articles of Association**”), the Board proposed the appointment Mr. Lyu Linhua as an executive director of the seventh session of the Board of the Bank (the “**Executive Director**”).

The proposed appointment of Mr. Lyu Linhua as an Executive Director is subject to the consideration and approval by the shareholders of the Bank (the “**Shareholders**”) by way of ordinary resolution at the general meeting of the Bank (the “**General Meeting**”) and the ratification of his eligibility by the National Financial Regulatory Administration (the “**NFRA**”).

The biographical details of Mr. Lyu Linhua are set out as below:

Mr. Lyu Linhua, born in May 1978, is the Deputy Secretary of the Party Committee of the Bank. He holds a master’s degree. Mr. Lyu Linhua previously served as assistant director of the statistics and research division and assistant director, deputy director, and director of the office (Party Committee Office) of the Zhejiang Bureau of the China Insurance Regulatory Commission; director of the policy and regulations division and director of the office (Party Committee Office and Party Committee Inspection Office) and first-level researcher of the Zhejiang Bureau of the China Banking and Insurance Regulatory Commission; and Member of the Party Committee and vice president of Zhejiang Rural Commercial United Bank.

Subject to the consideration and approval at the General Meeting and the ratification of his eligibility by the NFRA, the Bank will enter into a service contract with Mr. Lyu Linhua. Mr. Lyu Linhua's term of office, subject to the approval by the Shareholders at the General Meeting, will take effect from the date of the ratification of his eligibility by the NFRA, until the expiry of the term of the seventh session of the Board. The remuneration receivable by Mr. Lyu Linhua from the Bank for serving as an Executive Director will be determined and paid in accordance with the relevant laws and regulations as well as the relevant provisions of the Articles of Association.

As at the date of this announcement, Mr. Lyu Linhua has neither held any shares of the Bank nor 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. Lyu Linhua has not held any other positions in the Bank and its subsidiaries nor any directorship in other listed companies in the past three years.

As at the date of this announcement, Mr. Lyu Linhua has no relationship with any directors, supervisors, senior management, controlling shareholders or substantial 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 at the date of this announcement, Mr. Lyu Linhua 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).

## **RESIGNATION OF PRESIDENT**

The Board of the Bank hereby announces that, the Board has received the resignation tendered by Mr. Chen Haiqiang on December 31, 2025. Mr. Chen Haiqiang resigned from his position as the president of the Bank due to work arrangement with effect from December 31, 2025.

Mr. Chen Haiqiang 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 and The Stock Exchange of Hong Kong Limited. As at the date of this announcement, Mr. Chen Haiqiang continues to serve as the Secretary of the Party Committee of the Bank and the Executive Director, and is acting in the capacity of the chairman (the "**Chairman**") of the seventh session of the Board, Chairman of the Board's Strategic and Sustainable Development Committee, and the Legal Representative of the Bank. The Board of the Bank elected Mr. Chen Haiqiang as the Chairman on December 5, 2025, and his qualification as Chairman is subject to approval by the NFRA.

## **APPOINTMENT OF PRESIDENT**

On December 31, 2025, the Board resolved to appoint Mr. Lyu Linhua as the president of the Bank 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. Lyu Linhua to be the president of the Bank is subject to the approval by the NFRA. Prior to the approval of his eligibility to be the president of the Bank, Mr. Lyu Linhua will serve as an acting president of the Bank. The biographical details of Mr. Lyu Linhua are set out as above.

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 proposed appointment of Mr. Lyu Linhua as an Executive Director and the appointment of Mr. Lyu Linhua as the president of the Bank, and the Bank is not aware of any other matters that need to be brought to the attention of the Shareholders.

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

Hangzhou, the PRC  
December 31, 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.*