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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)**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
ADJUSTMENT TO THE COMPOSITION OF  
THE SPECIAL COMMITTEE UNDER THE BOARD**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

We refer to the Bank's circular dated December 14, 2025 and the poll results announcement of the 2025 second extraordinary general meeting of the Bank dated December 31, 2025 in relation to, among other things, the Bank's having considered and approved, on the 2025 second extraordinary general meeting of the Bank held on December 31, 2025 (the "**General Meeting**"), the Resolution on the Amendments to the Articles of Association of China Zheshang Bank Co., Ltd. and authorized the Board (and the Board may further authorize the authorized person(s)) to adjust and revise the relevant provisions of the articles of association of the Bank (the "**Articles of Association**"), and deal with the review, approval and filing matters in relation to the amendments to the Articles of Association based on any changes in domestic and overseas laws, regulations and other regulatory documents, and related requirements and the opinions of the domestic and overseas relevant regulatory authorities. The Board has made necessary adjustments and amendments to the Articles of Association pursuant to the authorization of the General Meeting and the opinions and requirements of the National Financial Regulatory Administration (the "**NFRA**"), taking into account the actual situation of the Bank, and authorized the chairman of the Board to adjust and revise the relevant provisions of the Articles of Association and deal with the review, approval and filing matters in relation to the amendments to the Articles of Association based on any changes in domestic and overseas laws, regulations and other regulatory documents, and related requirements and the opinions of the domestic and overseas relevant regulatory authorities, and to adjust and revise the relevant provisions of Rules of Procedures for the Board of Directors of China Zheshang Bank Co., Ltd. based on the amendments to the Articles of Association. The details of and basis for the amendments are set out in Appendix I to this announcement.

The amendments to the Articles of Association will become effective and be implemented from the date of approval of the Articles of Association by the NFRA. Prior to that, the current Articles of Association shall remain effective.

## **ADJUSTMENT TO THE COMPOSITION OF THE SPECIAL COMMITTEE UNDER THE BOARD**

The Board is pleased to announce that on April 29, 2026, the Board resolved to elect Mr. Lyu Linhua as a member of the strategic and sustainable development committee and a member of the consumer rights protection committee under the Board.

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

Hangzhou, the PRC April 29, 2026

*As at the date of this announcement, the executive directors of the Bank are Mr. Chen Haiqiang, Mr. Lyu Linhua 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.*

## APPENDIX I COMPARISON TABLE OF CLAUSES ADJUSTMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting	Revised Articles of Association based on regulatory opinions and changes in laws and regulations
Chapter I General Provisions	Chapter I General Provisions
<p><b>Article 9</b> The Bank shall, in accordance with the <i>Constitution of the Communist Party of China</i> and the <i>Regulations on the Work of Primary-level Organizations of State-owned Enterprises of the Communist Party of China</i>, establish a committee of the Communist Party of China in China Zheshang Bank Co., Ltd. (referred to as the “the Bank’s Party Committee”). The Bank’s Party Committee shall have one secretary, one to two deputy secretaries, and several other members. The Bank shall establish working bodies for Party affairs, equip them with a sufficient number of Party affairs staff, and guarantee the funding for the work of the Party organization.</p>	<p><b>Article 9</b> The Bank shall, in accordance with the <i>Constitution of the Communist Party of China</i> and the <i>Regulations on the Work of Primary-level Organizations of State-owned Enterprises of the Communist Party of China</i>, establish a committee of the Communist Party of China in China Zheshang Bank Co., Ltd. (referred to as “the Bank’s Party Committee”). The Bank’s Party Committee shall have one secretary, one to two deputy secretaries, and several other members. The Bank shall establish working bodies for Party affairs, equip them with a sufficient number of Party affairs staff, and guarantee the funding for the work of the Party organization.</p>

<p style="text-align: center;"><b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b></p>	<p style="text-align: center;"><b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b></p>
<p>The Bank’s Party Committee adheres to Marxism-Leninism, Mao Zedong Thought, Deng Xiaoping Theory, the important thought of “Three Represents”, the Scientific Outlook on Development, and Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as its guide. It shall implement the Party’s basic theory, basic line, and basic strategy, profoundly understand and firmly uphold the decisive significance of the “Two Establishes”, strengthen the “Four Consciousnesses”, fortify the “Four Confidences”, and achieve the “Two Upholds”. It shall uphold and strengthen the overall leadership of the Party, adhere to the principle that the Party should supervise its own conduct and be governed with comprehensive and strict discipline, and deeply practice the political and people-oriented nature of financial work. It shall explicitly take the “ninety-nine-character” important instruction from Comrade Xi Jinping to the Bank during his work in Zhejiang as a “family heirloom, compass, and power source”, and set January 24 of each year as the fixed theme day for the Bank’s Party organization. Under the guidance of the vision of a “first-class commercial bank”, it shall comprehensively build a political ecosystem with “integrity, simplicity, professionalism, collaboration, and incorruptibility” as its core, actively build a “model of Party building in financial enterprises”, and provide strong political and organizational guarantees for the high-quality development of the Bank through high-quality Party building.</p>	<p>The Bank’s Party Committee adheres to Marxism-Leninism, Mao Zedong Thought, Deng Xiaoping Theory, the important thought of “Three Represents”, the Scientific Outlook on Development, and Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as its guide. It shall implement the Party’s basic theory, basic line, and basic strategy, <del>profoundly understand and firmly uphold the decisive significance of the “Two Establishes”, strengthen the “Four Consciousnesses”, fortify the “Four Confidences”,</del> and <u>resolutely</u> achieve the “Two Upholds”. It shall uphold and strengthen the overall leadership of the Party, adhere to the principle that the Party should supervise its own conduct and be governed with comprehensive and strict discipline, and deeply practice the political and people-oriented nature of financial work. It shall <del>explicitly take the “ninety-nine-character” important instruction from Comrade Xi Jinping to the Bank during his work in Zhejiang as a “family heirloom, compass, and power source”,</del> and set January 24 of each year as the fixed theme day for the Bank’s Party organization. Under the guidance of the vision of a “first-class commercial bank”, it shall comprehensively build a political ecosystem with “integrity, simplicity, professionalism, collaboration, and incorruptibility” as its core, actively build a “model of Party building in financial enterprises”, <u>earnestly implement the important instructions and directives issued by Comrade Xi Jinping regarding the Bank during his tenure in Zhejiang,</u> and provide strong political and organizational guarantees for the high-quality development of the Bank through high-quality Party building.</p>

<p align="center"><b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b></p>	<p align="center"><b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b></p>
<p><b>Article 13</b> From the date of its effectiveness, the Articles of Association shall become a legally binding document that governs the organization and conduct of the Bank, the relationship of rights and obligations between the Bank and its shareholders, and among shareholders themselves, and is binding on the Bank, shareholders, directors, and senior management personnel. All the aforementioned persons may assert claims regarding matters of the Bank in accordance with the Articles of Association. Shareholders may sue the Bank, other shareholders, and the directors and senior management of the Bank in accordance with the Articles of Association; the Bank may sue shareholders, directors and senior management in accordance with the Articles of Association.</p> <p>The term “sue” as mentioned in the preceding paragraph includes filing a lawsuit with a people’s court or applying for arbitration with an arbitration institution.</p> <p>The term “senior management” as used in the Articles of Association refers to the President, Vice Presidents, Assistant Presidents, Secretary to the Board of Directors, Chief Financial Officer, and other persons as determined by the Board of Directors.</p> <p>Persons whose qualifications for office require review by the regulatory authorities shall possess the qualifications stipulated by the regulatory authorities and be approved by them.</p>	<p><b>Article 13</b> From the date of its effectiveness, the Articles of Association shall become a legally binding document that governs the organization and conduct of the Bank, the relationship of rights and obligations between the Bank and its shareholders, and among shareholders themselves, and is binding on the Bank, shareholders, directors, and senior management personnel. All the aforementioned persons may assert claims regarding matters of the Bank in accordance with the Articles of Association. Shareholders may sue the Bank, other shareholders, and the directors and senior management of the Bank in accordance with the Articles of Association; the Bank may sue shareholders, directors and senior management in accordance with the Articles of Association.</p> <p>The term “sue” as mentioned in the preceding paragraph includes filing a lawsuit with a people’s court or applying for arbitration with an arbitration institution.</p> <p>The term “senior management” as used in the Articles of Association refers to the President, Vice Presidents, <del>Assistant Presidents</del>, Secretary to the Board of Directors, Chief Financial Officer, <u>the Chief</u> and other persons as determined by the Board of Directors.</p> <p>Persons whose qualifications for office require review by the regulatory authorities shall possess the qualifications stipulated by the regulatory authorities and be approved by them.</p>

Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting	Revised Articles of Association based on regulatory opinions and changes in laws and regulations
Chapter VII Directors and the Board of Directors	Chapter VII Directors and the Board of Directors
Section 2 Independent Directors	Section 2 Independent Directors
<p><b>Article 139</b> Where the resignation of an independent director results in the proportion of independent directors on the Board falling below one-third, the resigning director shall continue to perform their duties until a new independent director assumes office, except where the resignation or removal is due to loss of independence. The Bank shall complete the replacement within sixty days of the date of the independent director’s resignation or removal.</p>	<p><b>Article 139</b> <u>The term of office for independent directors are the same as that of the Bank’s other directors. Upon the expiration of their term, they may be re-elected for consecutive terms, but their total tenure shall not exceed six years.</u> Where the resignation of an independent director results in the proportion of independent directors on the Board falling below one-third, the resigning director shall continue to perform their duties until a new independent director assumes office, except where the resignation or removal is due to loss of independence. The Bank shall complete the replacement within sixty days of the date of the independent director’s resignation or removal.</p>
Section 3 The Board of Directors	Section 3 The Board of Directors
<p><b>Article 141</b> The Board of Directors shall be composed of nineteen directors, of which the President is an ex-officio director, with independent directors constituting no less than one-third of the Board members. The Board shall include one employee representative of the Bank; the employee director shall be democratically elected and removed by the Bank’s employees through the employee representatives’ meeting or other appropriate means</p>	<p><b>Article 141</b> The Board of Directors shall be composed of nineteen directors, <del>of which the President is an ex-officio director,</del> with independent directors constituting no less than one-third of the Board members. There shall be one employee representative among the members of the Board of Directors. The Board shall include one employee representative of the Bank; the employee director shall be democratically elected and removed by the Bank’s employees through the employee representatives’ meeting or other appropriate means, <u>and senior management shall not concurrently serve as employee representative directors.</u></p>

<p style="text-align: center;"><b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b></p>	<p style="text-align: center;"><b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b></p>
<p><b>Article 142</b> The Board of Directors shall exercise the following powers:</p> <p>(i) to convene the general meeting of shareholders and to submit proposals and report on its work to the general meeting of shareholders;</p> <p>(ii) to implement the resolutions of the general meeting of shareholders;</p> <p>(iii) to formulate the Bank’s development plans and strategies, and to supervise their implementation;</p> <p>(iv) to decide on the Bank’s annual operational and assessment indicators, and to approve the Bank’s annual business plans;</p> <p>(v) to review and approve the Bank’s annual financial budgets and final accounts proposals;</p> <p>(vi) to formulate the Bank’s profit distribution plans and plans for making up for losses;</p> <p>(vii) to formulate plans for the increase or reduction of the Bank’s registered capital, the issuance of bonds or other securities, and listing;</p> <p>(viii) to prepare plans for major acquisitions of the Bank, repurchase of the Bank’s shares, or merger, division, spin-off, dissolution, liquidation and change of the corporate form of the Bank;</p> <p>(ix) to approve the establishment and dissolution of the Bank’s important branches, internal departments and overseas institutions;</p>	<p><b>Article 142</b> The Board of Directors shall exercise the following powers:</p> <p>(i) to convene the general meeting of shareholders and to submit proposals and report on its work to the general meeting of shareholders;</p> <p>(ii) to implement the resolutions of the general meeting of shareholders;</p> <p>(iii) to formulate the Bank’s development plans and strategies, and to supervise their implementation;</p> <p>(iv) to decide on the Bank’s annual operational and assessment indicators, and to approve the Bank’s annual business plans;</p> <p>(v) to review and approve the Bank’s annual financial budgets and final accounts proposals;</p> <p>(vi) to formulate the Bank’s profit distribution plans and plans for making up for losses;</p> <p>(vii) to formulate plans for the increase or reduction of the Bank’s registered capital, the issuance of bonds or other securities, and listing;</p> <p>(viii) to prepare plans for major acquisitions of the Bank, repurchase of the Bank’s shares, or merger, division, spin-off, dissolution, liquidation and change of the corporate form of the Bank;</p> <p>(ix) to approve the establishment and dissolution of the Bank’s important branches, internal departments and overseas institutions;</p>

<p align="center"><b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b></p>	<p align="center"><b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b></p>
<p>(x) to appoint or remove the President of the Bank in accordance with regulatory provisions; to appoint or remove the Secretary to the Board of Directors and other personnel who shall be appointed or removed by the Board of Directors upon the nomination of the Chairman of the Board, in line with market-oriented and professional requirements; to appoint or remove the Bank’s Vice Presidents, Assistant Presidents, Chief Financial Officer and other personnel who shall be appointed or removed by the Board of Directors upon the nomination of the President; to decide on the remuneration, rewards and penalties for the aforementioned personnel; and to supervise the performance of duties by the senior management;</p> <p>(xi) to decide on or approve, within the scope of authority granted by the general meeting of shareholders and in accordance with laws, regulations, regulatory provisions and the Articles of Association, the Bank’s external investments, acquisition and disposal of assets in non-commercial banking business, large-value credit extensions, asset mortgages, guarantees in non-commercial banking business, disposal of non-performing assets, write-off of bad debts, external donations, asset pledges, related-party transactions, data governance and other matters;</p> <p>(xii) to approve the Bank’s basic management systems, formulate the Bank’s risk appetite, risk management and internal control policies, and assume ultimate responsibility for comprehensive risk management;</p> <p>(xiii) to approve the Bank’s annual internal audit work report;</p> <p>(xiv) to formulate the Bank’s capital plan and assume ultimate responsibility for capital or solvency management;</p>	<p>(x) to appoint or remove the President of the Bank in accordance with regulatory provisions; to appoint or remove the Secretary to the Board of Directors and other personnel who shall be appointed or removed by the Board of Directors upon the nomination of the Chairman of the Board, in line with market-oriented and professional requirements; to appoint or remove the Bank’s Vice Presidents, <del>Assistants Presidents</del>, Chief Financial Officer and other personnel who shall be appointed or removed by the Board of Directors upon the nomination of the President; to decide on the remuneration, rewards and penalties for the aforementioned personnel; and to supervise the performance of duties by the senior management;</p> <p>(xi) to decide on or approve, within the scope of authority granted by the general meeting of shareholders and in accordance with laws, regulations, regulatory provisions and the Articles of Association, the Bank’s external investments, acquisition and disposal of assets in non-commercial banking business, large-value credit extensions, asset mortgages, guarantees in non-commercial banking business, disposal of non-performing assets, write-off of bad debts, external donations, <del>asset pledges</del>, related-party transactions, data governance and other matters;</p> <p><u>(xii) to determine compliance management objectives, perform compliance management duties, and assume ultimate responsibility for the effectiveness of compliance management;</u></p> <p>(xiii) to approve the Bank’s basic management systems, formulate the Bank’s risk appetite, risk management and internal control policies, and assume ultimate responsibility for comprehensive risk management;</p> <p><u>(xiv) to approve the Bank’s annual internal audit work report;</u></p>

<p style="text-align: center;"><b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b></p>	<p style="text-align: center;"><b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b></p>
<p>(xv) to approve the Bank’s capital adequacy planning and implementation plan;</p> <p>(xvi) to regularly evaluate and improve the Bank’s corporate governance;</p> <p>(xvii) to formulate proposals for the amendment of the Articles of Association, formulate the rules of procedure for general meetings of shareholders and for the Board of Directors, and to review and approve the working rules for the special committees under the Board of Directors;</p> <p>(xviii) to decide on matters of information disclosure of the Bank, and to assume ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of the Bank’s accounting and financial reporting systems;</p> <p>(xix) to propose to the general meeting of shareholders the engagement or dismissal of the accounting firm that undertakes the Bank’s audit services;</p> <p>(xx) to hear the work reports of the Bank’s President and inspect the President’s work, and to supervise and ensure the senior management effectively performs its management duties;</p> <p>(xxi) to approve material related-party transactions and other related-party transactions that shall be approved by the Board of Directors in accordance with laws, regulations, normative documents, relevant provisions of the securities regulatory authorities of the place where the Bank’s shares are listed and the Articles of Association, as well as under the authorization of the general meeting of shareholders;</p> <p>(xxii) to report regulatory opinions from regulatory authorities and the Bank’s rectification status;</p>	<p>(xiv) to formulate the Bank’s capital plan and assume ultimate responsibility for capital or solvency management;</p> <p>(xvi) to approve the Bank’s capital adequacy planning and implementation plan;</p> <p>(xvii) to regularly evaluate and improve the Bank’s corporate governance;</p> <p>(xviii) to formulate proposals for the amendment of the Articles of Association, formulate the rules of procedure for general meetings of shareholders and for the Board of Directors, and to review and approve the working rules for the special committees under the Board of Directors;</p> <p>(xviii) to decide on matters of information disclosure of the Bank, and to assume ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of the Bank’s accounting and financial reporting systems;</p> <p>(xix) to propose to the general meeting of shareholders the engagement or dismissal of the accounting firm that undertakes the Bank’s audit services;</p> <p>(xxi) to hear the work reports of the Bank’s President and inspect the President’s work, and to supervise and ensure the senior management effectively performs its management duties;</p> <p>(xxii) to approve material related-party transactions and other related-party transactions that shall be approved by the Board of Directors in accordance with laws, regulations, normative documents, relevant provisions of the securities regulatory authorities of the place where the Bank’s shares are listed and the Articles of Association, as well as under the authorization of the general meeting of shareholders;</p>

<b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b>	<b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b>
<p>(xxiii) to protect the legitimate rights and interests of financial consumers and other stakeholders;</p> <p>(xxiv) to establish a mechanism for the identification, review and management of conflicts of interest between the Bank and its shareholders, especially its major shareholders;</p> <p>(xxv) to assume management responsibility for shareholder affairs;</p> <p>(xxvi) to apply to a people's court for bankruptcy on behalf of the Bank, as authorized by the general meeting of shareholders;</p> <p>(xxvii) to determine the green credit development strategy and the strategy, policies and goals for consumer rights protection, to approve the green credit targets and green credit reports formulated and submitted by the senior management, and to regularly hear thematic reports from the senior management on the implementation of consumer rights protection work;</p> <p>(xxviii) to comply with the requirements for consolidated supervision of the banking industry regulatory authority under the State Council, to assume ultimate responsibility for the Bank's consolidated management, to be responsible for formulating the overall strategic guidelines for the Bank's consolidated management, to review and supervise the formulation and implementation of specific plans for consolidated management, and to establish a mechanism for regular review and evaluation;</p>	<p>(xxiii) to report regulatory opinions from regulatory authorities and the Bank's rectification status;</p> <p>(xxiiiiv) to protect the legitimate rights and interests of financial consumers and other stakeholders;</p> <p>(xxiv) to establish a mechanism for the identification, review and management of conflicts of interest between the Bank and its shareholders, especially its major shareholders;</p> <p>(xxvi) to assume management responsibility for shareholder affairs;</p> <p>(xxvii) to apply to a people's court for bankruptcy on behalf of the Bank, as authorized by the general meeting of shareholders;</p> <p>(xxviii) to determine the green credit development strategy and the strategy, policies and goals for consumer rights protection, to approve the green credit targets and green credit reports formulated and submitted by the senior management, and to regularly hear thematic reports from the senior management on the implementation of consumer rights protection work;</p> <p>(xxviiiix) to comply with the requirements for consolidated supervision of the banking industry regulatory authority under the State Council, to assume ultimate responsibility for the Bank's consolidated management, to be responsible for formulating the overall strategic guidelines for the Bank's consolidated management, to review and supervise the formulation and implementation of specific plans for consolidated management, and to establish a mechanism for regular review and evaluation;</p>

Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting	Revised Articles of Association based on regulatory opinions and changes in laws and regulations
<p>(xxix) other powers granted by laws, administrative regulations, departmental rules, the Articles of Association or the general meeting of shareholders.</p> <p>The powers of the Board of Directors shall be exercised collectively by the Board of Directors. The powers of the Board of Directors stipulated by the <i>Company Law</i> may not, in principle, be delegated to the Chairman of the Board, directors, other institutions, or individuals.</p>	<p>(xxix) other powers granted by laws, administrative regulations, departmental rules, the Articles of Association or the general meeting of shareholders.</p> <p>The powers of the Board of Directors shall be exercised collectively by the Board of Directors. The powers of the Board of Directors stipulated by the <i>Company Law</i> may not, in principle, be delegated to the Chairman of the Board, directors, other institutions, or individuals.</p>
<b>Chapter VIII President</b>	<b>Chapter VIII President</b>
<p><b>Article 182</b> The President shall be accountable to the Board of Directors and shall exercise the following functions and powers:</p> <p>(i) to preside over the operation and management of the Bank and report to the Board of Directors on his or her work;</p> <p>(ii) to organize the implementation of resolutions of the Board of Directors, the Bank’s annual business plan, and its investment plans;</p> <p>(iii) within the scope of authorization, to decide on matters arising in the Bank’s day-to-day operations, including external investments, purchases of fixed assets, asset mortgages, and other guarantees;</p> <p>(iv) to formulate proposals for the establishment, adjustment, or dissolution of the Bank’s branches, internal departments, and overseas institutions;</p> <p>(v) to formulate the Bank’s basic management systems and measures;</p>	<p><b>Article 182</b> The President shall be accountable to the Board of Directors and shall exercise the following functions and powers:</p> <p>(i) to preside over the operation and management of the Bank and report to the Board of Directors on his or her work;</p> <p>(ii) to organize the implementation of resolutions of the Board of Directors, the Bank’s annual business plan, and its investment plans;</p> <p>(iii) within the scope of authorization, to decide on matters arising in the Bank’s day-to-day operations, including external investments, purchases of fixed assets, asset mortgages, and other guarantees;</p> <p>(iv) to formulate proposals for the establishment, adjustment, or dissolution of the Bank’s branches, internal departments, and overseas institutions;</p> <p>(v) to formulate the Bank’s basic management systems and measures;</p>

<b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b>	<b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b>
<p>(vi) in accordance with the requirements of market-oriented and professional management, to request the Board of Directors to appoint or dismiss the Bank’s Vice Presidents, Assistant Presidents, Chief Financial Officer, and other personnel who are required to be appointed or dismissed by the Board of Directors;</p> <p>(vii) to appoint or dismiss other personnel of the Bank, other than those who are required to be appointed or dismissed by the Board of Directors;</p> <p>(viii) to authorize members of the senior management, heads of internal functional departments, branches, directly administered institutions, and overseas institutions to engage in business activities;</p> <p>(ix) to formulate or determine matters relating to the wages, benefits, rewards, and disciplinary sanctions of the Bank’s employees;</p> <p>(x) to propose the convening of interim meetings of the Board of Directors and submit matters for deliberation;</p> <p>(xi) in the event of a material emergency involving the Bank, to take emergency measures and immediately report the same to the competent regulatory authorities and the Board of Directors; and</p> <p>(xii) to exercise other functions and powers as may be conferred by the Articles of Association or by the Board of Directors.</p>	<p>(vi) in accordance with the requirements of market-oriented and professional management, to request the Board of Directors to appoint or dismiss the Bank’s Vice Presidents, <del>Assistant Presidents</del>, Chief Financial Officer, and other personnel who are required to be appointed or dismissed by the Board of Directors;</p> <p>(vii) to appoint or dismiss other personnel of the Bank, other than those who are required to be appointed or dismissed by the Board of Directors;</p> <p>(viii) to authorize members of the senior management, heads of internal functional departments, branches, directly administered institutions, and overseas institutions to engage in business activities;</p> <p>(ix) to formulate or determine matters relating to the wages, benefits, rewards, and disciplinary sanctions of the Bank’s employees;</p> <p>(x) to propose the convening of interim meetings of the Board of Directors and submit matters for deliberation;</p> <p>(xi) in the event of a material emergency involving the Bank, to take emergency measures and immediately report the same to the competent regulatory authorities and the Board of Directors; and</p> <p>(xii) to exercise other functions and powers as may be conferred by the Articles of Association or by the Board of Directors.</p>

<p align="center"><b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b></p>	<p align="center"><b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b></p>
<p><b>Article 188</b> The Vice Presidents and Assistant Presidents of the Bank may tender their resignation or be dismissed before the expiration of their terms of office; however, they may not leave office until the completion of the departure audit.</p> <p>The rights and obligations of the Vice Presidents and Assistant Presidents, as well as the specific procedures and measures for their appointment, resignation, and dismissal, shall be set forth in the service contracts entered into between the Vice Presidents or Assistant Presidents and the Bank.</p>	<p><b>Article 188</b> The Vice Presidents<del> and Assistant Presidents</del> of the Bank may tender their resignation or be dismissed before the expiration of their term of office; however, they may not leave office until the completion of the departure audit.</p> <p>The rights and obligations of the Vice Presidents<del> and Assistant Presidents</del>, as well as the specific procedures and measures for their appointment, resignation, and dismissal, shall be set forth in the service contracts entered into between the Vice Presidents or<del> Assistant Presidents</del> and the Bank.</p>
<p align="center"><b>Chapter XV Supplementary Provisions</b></p>	<p align="center"><b>Chapter XV Supplementary Provisions</b></p>
<p align="center"><b>Article 264</b> Definitions</p> <p>(i) A controlling shareholder refers to a shareholder whose shareholding exceeds fifty per cent of the total share capital of the joint-stock company, or a shareholder whose shareholding, though not exceeding fifty per cent, carries sufficient voting rights to exert a significant influence on the resolutions of the shareholders' meeting.</p> <p>(ii) An de facto controller means a natural person, legal person, or other organization that is able to actually control the conduct of the Bank through investment relationships, agreements, or other arrangements.</p> <p>(iii) A substantial shareholder means a shareholder who holds or controls more than five percent of the shares or voting rights of the Bank, or who holds less than five percent of the total capital or total shares but has a material influence on the operation and management of the Bank. The shareholdings of a shareholder and its related parties and parties acting in concert shall be calculated on an aggregate basis.</p>	<p align="center"><b>Article 264</b> Definitions</p> <p>(i) A controlling shareholder refers to a shareholder whose shareholding exceeds fifty per cent of the total share capital of the joint-stock company, or a shareholder whose shareholding, though not exceeding fifty per cent, carries sufficient voting rights to exert a significant influence on the resolutions of the shareholders' meeting.</p> <p>(ii) An de facto controller means a natural person, legal person, or other organization that is able to actually control the conduct of the Bank through investment relationships, agreements, or other arrangements.</p> <p>(iii) A substantial shareholder means a shareholder who holds or controls more than five percent of the shares or voting rights of the Bank, or who holds less than five percent of the total capital or total shares but has a material influence on the operation and management of the Bank. The shareholdings of a shareholder and its related parties and parties acting in concert shall be calculated on an aggregate basis.</p>

<b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b>	<b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b>
<p>The term “material influence” in the preceding paragraph includes, but is not limited to, nominating or appointing directors or senior management personnel to the Bank, influencing the Bank’s financial and operational management decisions through agreement or other means, and other circumstances as determined by the banking regulatory authority under the State Council.</p> <p>(iv) The term “related party” as referred to in Articles 44, 45 and 46 of the Articles of Association and item (iii) of the Articles of Association means, in accordance with the provisions of Accounting Standards for Business Enterprises No. 36 — Related Party Disclosures, a party that controls, jointly controls, or exercises significant influence over another party, or two or more parties that are under the control, joint control, or significant influence of the same party. However, enterprises controlled by the State shall not be deemed to be related parties solely because they are under common control by the State.</p> <p>The term “acting in concert” means any act or fact whereby investors, by agreement or other arrangement, jointly increase with other investors the number of voting rights attached to the shares of the Bank that they are able to control. The term “party acting in concert” means the relevant investors who have reached an arrangement to act in concert.</p> <p>(v) The banking regulatory authority under the State Council means the National Financial Regulatory Administration or its authorized local offices.</p> <p>(vi) The term “accounting firm” as used in the Articles of Association has the same meaning as “auditor” under the Hong Kong Listing Rules.</p>	<p>The term “material influence” in the preceding paragraph includes, but is not limited to, nominating or appointing directors or senior management personnel to the Bank, influencing the Bank’s financial and operational management decisions through agreement or other means, and other circumstances as determined by the banking regulatory authority under the State Council.</p> <p>(iv) The term “related party” as referred to in Articles 44, 45 and 46 of the Articles of Association and item (iii) of the Articles of Association means, in accordance with the provisions of Accounting Standards for Business Enterprises No. 36 — Related Party Disclosures, a party that controls, jointly controls, or exercises significant influence over another party, or two or more parties that are under the control, joint control, or significant influence of the same party. However, enterprises controlled by the State shall not be deemed to be related parties solely because they are under common control by the State.</p> <p>The term “acting in concert” means any act or fact whereby investors, by agreement or other arrangement, jointly increase with other investors the number of voting rights attached to the shares of the Bank that they are able to control. The term “party acting in concert” means the relevant investors who have reached an arrangement to act in concert.</p> <p>(v) The banking regulatory authority under the State Council means the National Financial Regulatory Administration or its authorized local offices.</p> <p>(vi) The term “accounting firm” as used in the Articles of Association has the same meaning as “auditor” under the Hong Kong Listing Rules.</p>

<b>Original Articles of Association as considered and approved at the 2025 second extraordinary general meeting</b>	<b>Revised Articles of Association based on regulatory opinions and changes in laws and regulations</b>
<p>(vii) The term “senior management” as used in the Articles of Association means the President, Vice Presidents, Assistant Presidents, and other senior management personnel of the Bank as recognized by the regulatory authorities.</p> <p>(viii) The term “total number of voting shares” as used in the Articles of Association includes only ordinary shares and preference shares with restored voting rights.</p> <p>(ix) Cumulative voting means a system under which, in the election of directors at a shareholders’ meeting, each share carries the same number of voting rights as the number of directors to be elected, and the voting rights held by a shareholder may be cast cumulatively.</p>	<p>(vii) The term “senior management” as used in the Articles of Association means the President, Vice Presidents, <del>Assistant Presidents,</del> and other senior management personnel of the Bank as recognized by the regulatory authorities.</p> <p>(viii) The term “total number of voting shares” as used in the Articles of Association includes only ordinary shares and preference shares with restored voting rights.</p> <p>(ix) Cumulative voting means a system under which, in the election of directors at a shareholders’ meeting, each share carries the same number of voting rights as the number of directors to be elected, and the voting rights held by a shareholder may be cast cumulatively.</p>