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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)

ANNOUNCEMENT ON DISSOLUTION OF THE BOARD OF SUPERVISORS

We refer to the announcement dated December 10, 2025, the circular dated December 14, 2025 and the poll results announcement dated December 31, 2025 of China Zheshang Bank Co., Ltd. (the “**Bank**”), in relation to (among others) the proposed amendments to the Articles of Association of China Zheshang Bank Co., Ltd. (the “**Articles of Association**”) and dissolution of the Board of Supervisors.

The Bank has received the Approval of the Amendments to the Articles of Association of China Zheshang Bank Co., Ltd. (Jin Fu [2026] No. 305) issued by the National Financial Regulatory Administration (the “**NFRA**”) on June 4, 2026. The amended Articles and Association has been approved by the NFRA and has become effective.

With effect from June 4, 2026, in accordance with the Articles of Association, the Bank shall cease to have the Board of Supervisors, and the Audit Committee under the Board of Directors shall assume the statutory functions and powers of the Board of Supervisors. 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.

With effect from June 4, 2026, Mr. Wu Fanghua, Mr. Peng Zhiyuan, Mr. Du Quan, Ms. Chen Zhong, Mr. Ma Xiaofeng, Mr. Wang Junbo, Mr. Zhang Fanquan, Mr. Wang Congcong and Mr. Chen Sanlian shall cease to serve as supervisors of the Bank. All of them have confirmed that they have no disagreements with the Bank and that there are no other matters relating to their cessation of service as supervisors of the Bank that need to be brought to the attention of the Bank's shareholders and creditors. The Bank extends its sincere gratitude for the contributions made by each of the supervisors during their tenure.

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

Hangzhou, the PRC June 5, 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.