CZBANK 浙商银行

CHINA ZHESHANG BANK CO., LTD.

浙 商 銀 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 THE COMPLETION OF THE ISSUANCE OF 2026 UNDATED CAPITAL BONDS (SERIES 1) (BOND CONNECT)

With the approval from the National Financial Regulatory Administration and the People's Bank of China, China Zheshang Bank Co., Ltd. (the "**Bank**") has issued the "China Zheshang Bank Co., Ltd. 2026 Undated Capital Bonds (Series 1) (Bond Connect)" (the "**Bonds**") in the China's national inter-bank bond market recently.

The Bonds were bookbuilt on August 5, 2026, and the issuance was completed on August 7, 2026. The issue size of the Bonds is RMB30 billion. The coupon rate is 1.95% during the first five years, which will be adjusted every five years thereafter, and are subject to a conditional redemption right exercisable by the issuer on each interest payment date in the fifth year and thereafter.

The proceeds from the issuance of the Bonds are to be used to supplement the Bank's additional tier-1 capital, in accordance with applicable laws and subject to approvals of the regulatory authorities.

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

Hangzhou, the PRC
August 7, 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.