

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 ISSUANCE OF RMB-DENOMINATED FINANCIAL BONDS
PROPOSED AUTHORIZATION TO HONG KONG BRANCH TO
ISSUE MEDIUM-TERM NOTES
PROPOSED APPOINTMENT OF SHAREHOLDER REPRESENTATIVE
SUPERVISOR**

I. PROPOSED ISSUANCE OF RMB-DENOMINATED FINANCIAL BONDS

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) announces that it has resolved to approve the proposed issuance of RMB-denominated financial bonds (the “**Issuance of RMB-denominated Financial Bonds**”), subject to obtaining the approval from the shareholders of the Bank (the “**Shareholders**”) at the upcoming 2023 annual general meeting of the Bank (the “**AGM**”). The details of the Issuance of RMB-denominated Financial Bonds are as follows:

(1) Amount of issuance

No more than RMB60 billion.

(2) The types of financial bonds

Including but not limited to small-micro financial bonds, green financial bonds, ordinary financial bonds, innovation and start-up financial bonds, agriculture, rural areas and farmers financial bonds, etc.

(3) Validity period of the amount of issuance

It will be valid from the date of approval of the resolution for the Issuance of RMB-denominated Financial Bonds at the AGM to the end of June in 2025.

The Board has reviewed and approved the Issuance of RMB-denominated Financial Bonds and agreed to authorize the operating management of the Bank to schedule the issuance according to the market windows. The Board will submit the resolution in relation to the Issuance of RMB-denominated Financial Bonds to the Shareholders for review and approval.

The proposed Issuance of RMB-denominated Financial Bonds is subject to review and approval by the Shareholders at the AGM by way of a special resolution.

II. PROPOSED AUTHORIZATION TO HONG KONG BRANCH TO ISSUE MEDIUM-TERM NOTES

Taking into account the current market expectations, issuance practices, financing costs, asset and liability planning of the Hong Kong Branch of the Bank (the “**Hong Kong Branch**”) and the enhancement of international market awareness, the Board has resolved to approve the proposed application to the regulatory authorities for an issuance of overseas bonds of not more than US\$1 billion through its Hong Kong Branch to issue medium-term notes.

Plan for the issuance of medium-term notes

- (i) Issuance size: The Hong Kong Branch plans to apply to the regulatory authorities for an issuance of overseas bonds of not more than US\$1 billion.
- (ii) Issuance date: For the specific issuance date, the Board will propose to the AGM to authorize the Hong Kong Branch to select an appropriate time for issuance according to the market windows upon approval by the AGM.

The proposed authorization to the Hong Kong Branch to issue medium-term notes is subject to review and approval by the Shareholders at the AGM by way of a special resolution.

III. PROPOSED APPOINTMENT OF A SHAREHOLDER REPRESENTATIVE SUPERVISOR

The Bank hereby announces that, the supervisory committee of the Bank has nominated Mr. Wang Junbo as a candidate for the shareholder representative supervisor of the sixth session of the supervisory committee of the Bank. The proposed appointment of Mr. Wang Junbo as a shareholder representative supervisor is subject to review and approval by the Shareholders at the AGM by way of an ordinary resolution. The biographical details of Mr. Wang Junbo are set out as below:

Mr. Wang Junbo, born in September 1978, is a member of the Communist Party of China. He holds a master’s degree in management and is a senior economist. He is a member of the Party Committee and the chief financial officer of Sinatay Life Insurance Co., Ltd. (信泰人壽保險股份有限公司).

From May 2004 to September 2008, Mr. Wang Junbo served as a staff member of the finance center and deputy director of the finance department of Zhejiang Wuchan Yuantong Mechanical and Electrical (Group) Co., Ltd. (浙江物產元通機電(集團)有限公司). From September 2008 to June 2011, he served as the manager of the investment department and deputy manager of the finance department of Zhejiang Shunda Import and Export Trading Company Limited (浙江順達進出口貿易有限公司). From June 2011 to December 2023, he successively served as the assistant to the director and deputy general manager of the capital operation management center of Zhejiang Wuchan Group Co., Ltd. (浙江省物產集團有限公司), member of the Party Branch, deputy general manager, chairman of the labor union and employee director of Wuchan Zhongda Group Finance Co., Ltd. (物產中大集團財務有限公司), and general manager of the financial department of Wuchan Zhongda Group Co., Ltd. (物產中大集團股份有限公司). Since January 2024, he has been a member of the Party Committee and the chief financial officer of Sinatay Life Insurance Co., Ltd.

Mr. Wang Junbo shall have a term of office effective from the date of the approval at the AGM until the expiry of the term of office of the sixth session of the supervisory committee of the Bank. Upon the approval at the AGM, the Bank will enter into a service contract with Mr. Wang Junbo. No remuneration will be received by Mr. Wang Junbo for serving as a shareholder representative supervisor of the Bank.

Save as disclosed in the announcement, as at the date of this announcement, Mr. Wang Junbo confirmed that (i) he has not held any other positions in the Bank and its subsidiary nor any directorship in other listed companies in the past three years; (ii) he does not have any relationship with any directors, supervisors, senior management, substantial or controlling 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; and (iii) he 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).

Save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the proposed appointment of Mr. Wang Junbo as a shareholder representative supervisor of the Bank, and the Bank is not aware of any other matters that need to be brought to attention of the Shareholders.

IV. SHAREHOLDERS’ APPROVAL

A general meeting circular containing, among other things, details of the proposed Issuance of RMB-denominated Financial Bonds, the proposed authorization to the Hong Kong Branch to issue medium-term notes and the proposed appointment of a shareholder representative supervisor, and the notice of the AGM, will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkex.com.hk) and the Bank (www.czbank.com), and dispatched to the Shareholders (if requested) in due course.

By order of the Board
China Zheshang Bank Co., Ltd.
Lu Jianqiang
Chairman

Hangzhou, the PRC
April 29, 2024

As at the date of this announcement, the executive directors of the Bank are Mr. Lu Jianqiang, Mr. Zhang Rongsen, Ms. Ma Hong and Mr. Chen Haiqiang; the non-executive directors are Mr. Hou Xingchuan, Mr. Ren Zhixiang, Ms. Gao Qinhong, Mr. Hu Tiangao, and Mr. Zhu Weiming; the independent non-executive directors are Mr. Zhou Zhifang, Mr. Wang Guocai, Mr. Wang Wei, Mr. Xu Yongbin and Mr. Fu Tingmei.