

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.

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)

ELECTION OF EMPLOYEE SUPERVISORS OF THE SEVENTH SESSION OF THE SUPERVISORY COMMITTEE

The supervisory committee (the “**Supervisory Committee**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, pursuant to the Company Law of the People’s Republic of China and the articles of association of the Bank (the “**Articles of Association**”), Mr. Guo Dingfang, Mr. Wu Fanghua, Mr. Peng Zhiyuan, Mr. Du Quan and Ms. Chen Zhong were elected as employee supervisors of the seventh session of the Supervisory Committee at the general meeting of employees’ representatives of the Bank held on 2 August 2024.

The seventh session of the Supervisory Committee will be comprised of shareholder supervisors, employee supervisors and external supervisors. The terms of office of the employee supervisors for the seventh session of the Supervisory Committee will be three years, which will be effective from the date of approval of election of shareholder supervisors and external supervisors of the seventh session of the Supervisory Committee at the 2024 first extraordinary general meeting of the Bank to be convened.

Biographical details of the employee supervisors of the seventh session of the Supervisory Committee are as follows:

Mr. Guo Dingfang, born in October 1969, is a member of the Communist Party of China. He holds a master’s degree and the title of a chief senior accountant. He is currently a member of the Party Committee, the chairman and an employee supervisor of the sixth session of the Supervisory Committee of the Bank. Mr. Guo previously served as an officer at vice-director level and an officer at director level of the infrastructure division, an officer at director level and the deputy division chief of the economic construction division (during which he served as a member of the Party Committee and the deputy director of the Finance Bureau of Xihu District, Hangzhou under temporary assignment), the director of the Government Procurement Supervision Division (政府採購監管處), and the director of the Budget Enforcement Bureau (預算執行局) of Zhejiang Provincial Department of Finance.

As of the date of this announcement, Mr. Guo Dingfang 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.

Mr. Wu Fanghua, born in August 1972, is a member of the Communist Party of China. Mr. Wu holds a master's degree and is a senior economist. Mr. Wu is currently the office director of the Supervisory Committee of the Bank and an employee supervisor of the sixth session of the Supervisory Committee. Mr. Wu served as a loan officer of Industrial and Commercial Bank of China (中國工商銀行), Shaoxing Branch, the deputy manager of the personnel and administration department, the manager of the business department and the manager of the marketing department of Shaoxing central sub-branch, a general manager assistant of Huzhou central sub-branch, the deputy general manager of Xiaoshan sub-branch, the general manager of Huzhou central sub-branch, the general manager of Shaoxing central sub-branch and the deputy general manager of Zhejiang Branch of Ping An Property & Casualty Insurance Company of China, Ltd. (中國平安財產保險公司) as well as the deputy general manager of Ping An Annuity Insurance Company of China, Ltd. (平安養老保險公司), Zhejiang Branch. Mr. Wu served as the deputy general manager of the Asset Management Department, the deputy general manager (headquarters) of the Interbank Business Department, the general manager of the Interbank Market Department, the deputy general manager of the Financial Institutions Department (in charge of work) and the general manager of the Interbank Market Department of China Zheshang Bank, and the secretary of the Party Committee and the president of Lanzhou Branch of China Zheshang Bank.

As of the date of this announcement, Mr. Wu Fanghua holds 52,000 A shares of the Bank, and has not 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.

Mr. Peng Zhiyuan, born in January 1976, is a member of the Communist Party of China. He holds a master's degree. He is currently the general manager of the Bank's planning and finance department and an employee supervisor of the sixth session of the Supervisory Committee. He once served as an accountant of the fund organization department of the business department of Yingtan branch, a clerk and deputy chief clerk of the financial accounting department, the chief of the financial infrastructure section of Jiangxi branch, a member of the Party Committee and vice president of Ganzhou branch, the deputy general manager (in charge of work) and general manager of the financial accounting department of Jiangxi branch, the secretary of the Party Committee and president of Ganzhou branch, a member of Party Committee and vice president of Dalian branch of the Agricultural Bank of China (中國農業銀行). He served as the general manager of Nanchang business department, the secretary of Party Committee and president of Nanchang branch of China Zheshang Bank and the general manager of China Zheshang Bank's planning and finance department and the asset and liability management department.

As of the date of this announcement, Mr. Peng Zhiyuan 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.

Mr. Du Quan, born in October 1970, is a member of the Communist Party of China and a chief senior economist with a master's degree. Currently, he serves as the general manager of Internal Control and Compliance and Legal Affairs Department of the Bank, a member of the Party Committee of the Bank's Head Office and an employee supervisor of the sixth session of the Supervisory Committee. He served as an officer in the Planning and Credit Department and Comprehensive Planning Department of CITIC Bank (中信銀行) Hangzhou Branch; the head of the Credit Assessment Office under Business Development Department of CITIC Bank Hangzhou Branch; the deputy manager of the Credit Assessment and Management Department of CITIC Bank Hangzhou Branch; the deputy manager of Business Department II under the Business Department of CITIC Bank Hangzhou Branch; the assistant general manager of Corporate Business Management Department of CITIC Bank Hangzhou Branch; the deputy general manager of the Credit Assessment Department and general manager of Risk Management Department of CITIC Bank Hangzhou Branch; the general manager of International Business Department of CITIC Bank Hangzhou Branch; the general manager of Risk Management Department and deputy director of the Credit Assessment Committee of CITIC Bank Hangzhou Branch. He served as the deputy general manager of Risk Management Department (Compliance Department) and manager of the Risk Policy Centre (risk monitoring officers contact centre) of China Zheshang Bank; a member of the Communist Party of China, the secretary of the Discipline Inspection Commission, a risk monitoring officer and vice president of the Shenzhen Branch of China Zheshang Bank; a member of the Communist Party of China, the secretary of the Discipline Inspection Commission, a risk monitoring officer, vice president and general manager of Credit Assessment Department of the Shenzhen Branch of China Zheshang Bank and the general manager of Development and Planning Department of China Zheshang Bank.

As of the date of this announcement, Mr. Du Quan 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.

Ms. Chen Zhong, born in July 1974, is a member of the Communist Party of China and an assistant economist with a bachelor's degree. Currently, she serves as the general manager of the Audit Department of the Bank, a member of the Discipline Inspection Commission of the Bank's Head Office and an employee supervisor of the sixth session of the Supervisory Committee. She served as an officer of Lanzhou Yantan Industrial City Industrial Co, Ltd. (蘭州市雁灘工業城實業總公司); an officer of the People's Bank of China (中國人民銀行) Huining County Branch, Supervisory Division I of Baiyin sub-division of the China Banking Regulatory Commission (the "CBRC") and State-owned Bank Supervision Department II in the CBRC Gansu Bureau; an associate chief officer of State-owned Bank Supervision Department II in the CBRC Gansu Bureau; an associate chief officer of On-site Inspection Department II in the CBRC Gansu Bureau; the chief officer of On-site Inspection Department II and City Commercial Banks Regulatory Department in the CBRC Gansu Bureau. She served as a second level senior manager of On-site Audit Centre II under Audit Department of China Zheshang Bank; the general manager of On-site Audit Centre II under Audit Department of China Zheshang Bank; the assistant general manager of the Audit Department and general manager of On-site Audit Centre II under Audit Department of China Zheshang Bank; the assistant general manager of Audit Department of China Zheshang Bank; the assistant general manager of Audit Department and general manager of Regulatory Affairs Centre of China Zheshang Bank; the deputy general manager of Audit Department and general manager of Regulatory Affairs Centre of China Zheshang Bank; the deputy general manager of Audit Department and general manager of Audit Department Nanjing Branch of China Zheshang Bank.

As of the date of this announcement, Ms. Chen Zhong holds 16,900 A shares and 110,000 H shares of the Bank, and has not 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.

The Bank will enter into service contracts with each of the foregoing employee supervisors of the seventh session of the Supervisory Committee. No additional remuneration will be received by each of the employee supervisors from the Bank for serving as an employee supervisor of the Bank. Please refer to the annual report of the Bank for specific remunerations of supervisors of the Bank.

Save as disclosed in this announcement, each employee supervisor has not held any other positions in the Bank and its subsidiary nor any directorship in other listed companies in the past three years.

Save as disclosed in this announcement, each employee supervisor has no relationship with any directors, supervisors, senior management, substantial shareholders 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.

Save as disclosed in this announcement, each employee supervisor 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 required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the appointment of employee supervisors of the seventh session of the Supervisory Committee, and the Bank is not aware of any other matters that need to be brought to attention of the shareholders of the Bank.

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

Hangzhou, the PRC
2 August 2024

As of 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, Mr. Zhu Weiming and Mr. Ying Yuxiang; the independent non-executive directors are Mr. Zhou Zhifang, Mr. Wang Guocai, Mr. Wang Wei, Mr. Xu Yongbin and Mr. Fu Tingmei.