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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 PROGRESS OF THE INABILITY OF EXTERNAL SUPERVISOR TO PERFORM DUTIES

We refer to the announcement of China Zheshang Bank Co., Ltd. (the “**Bank**”) dated April 29, 2025 in relation to the inability of external supervisor to perform duties.

The Bank knew from the information obtained from the website of the Central Commission for Discipline Inspection and the National Supervisory Commission, Gao Qiang, the former secretary of the Party Committee and president of China Construction Bank Zhejiang Branch, is suspected of serious violations of discipline and law. He is currently undergoing disciplinary review by the discipline inspection and supervision team dispatched to China Construction Bank by the Central Commission for Discipline Inspection and the National Supervisory Commission, and is under investigation by the Supervisory Commission of Tongzhou District, Beijing.

Mr. Gao Qiang is an external supervisor and the chairman of the nomination committee of the seventh session of the seventh session of the supervisory committee of the Bank, and does not hold any other internal duties of the Bank. Mr. Gao Qiang is not involved in the daily operation and management of the Bank and the above-mentioned matter will not have any material impact on the operation and management activities of the Bank. The Bank will continue to pay attention to the subsequent situation and fulfill relevant procedures and information disclosure obligations in a timely manner in strict accordance with the relevant regulations.

Save as disclosed above, the Bank is not aware of any other information relating to Mr. Gao Qiang that is required to be disclosed under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any other matter that specifically needs to be brought to the attention of the shareholders of the Company.

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

Hangzhou, the PRC
April 30, 2025

As at the date of this announcement, the executive Directors of the Bank are Mr. Lu Jianqiang, Mr. Chen Haiqiang 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.