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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)

RESIGNATION OF THE CHAIRMAN OF THE SUPERVISORY COMMITTEE

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, on December 24, 2025, the supervisory committee of the Bank (the “**Supervisory Committee**”) received the resignation report tendered by Mr. Guo Dingfang. Mr. Guo Dingfang resigned from his positions as the chairman of the seventh session of the Supervisory Committee, an employee representative supervisor of the Bank and a member of the nomination committee of the Supervisory Committee due to work adjustments, which took effect upon the delivery of the resignation report to the Supervisory Committee.

Mr. Guo Dingfang has confirmed with the Bank that he has no disagreement with the Supervisory Committee and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Bank and The Stock Exchange of Hong Kong Limited.

During his tenure, Mr. Guo Dingfang discharged his duties with the utmost dedication and diligence, strengthened the organic integration of Party leadership with corporate governance, implemented evaluation of the directors, supervisors and senior management, established a comprehensive oversight system for China Zheshang Bank Co., Ltd., and deepened efficiency-improvement initiatives, thereby effectively safeguarding the lawful rights and interests of the Bank, its shareholders, employees, creditors, and other stakeholders, achieving positive results in all areas. The Bank would like to take this opportunity to express its sincere appreciation to Mr. Guo Dingfang for his contributions to the Bank during his tenure of office.

By order of the Board
China Zheshang Bank Co., Ltd.
Chen Haiqiang
Executive Director, President of the Bank

Hangzhou, the PRC
December 24, 2025

As at the date of this announcement, the executive directors of the Bank are 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.