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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)**

## **ANNOUNCEMENT REGARDING ACCEPTANCE OF APPLICATION FOR RIGHTS ISSUE BY CSRC**

We refer to the announcement of China Zheshang Bank Co., Ltd. (the “**Bank**”) dated October 28, 2021, the circular of the Bank dated November 3, 2021 (the “**Circular**”), the poll results announcement of the 2021 third extraordinary general meeting and 2021 first class meetings for shareholders of the Bank dated November 23, 2021 and the announcement dated March 14, 2022, in relation to, among others, the A Share Rights Issue, the H Share Rights Issue and related matters. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Bank has recently received the “CSRC Acceptance Notice of the Application for Administrative Permission” (No. 220774 and No. 220781) issued by the CSRC. The CSRC has lawfully and separately reviewed the administrative permission application materials submitted by the Bank regarding the A Share Rights Issue and the H Share Rights Issue, considered that the application materials were complete, and decided to accept the above-mentioned application for administrative permission.

**The Rights Issue is still subject to, among others, the approval from the CSRC and/or Hong Kong Stock Exchange and other relevant regulatory authorities. Based on the progress of the aforementioned matters, the Bank shall promptly perform the information disclosure obligations in strict compliance with the requirement of relevant laws and regulations. Investors are kindly reminded to pay attention to investment risks.**

By order of the Board  
**China Zheshang Bank Co., Ltd.**  
**Zhang Rongsen**  
*Executive Director,*  
*President of the Bank*

Hangzhou, the PRC  
April 27, 2022

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