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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)**

## **PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, in accordance with the relevant provisions of the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Measures for Implementation of Administrative Licensing Matters Concerning Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施法》), Standards and Procedures for Selection of Directors and Supervisors of China Zheshang Bank as well as the articles of association of the Bank (the “**Articles of Association**”), the Board proposed the appointment of Mr. Fu Tingmei as an independent non-executive director of the sixth session of the Board of the Bank (the “**Independent Non-Executive Director**”).

The proposed appointment of Mr. Fu Tingmei as an Independent Non-Executive Director is subject to the approval by the shareholders of the Bank (the “**Shareholders**”) by way of ordinary resolution at the upcoming 2021 annual general meeting of the Bank (the “**AGM**”) and the ratification of his qualification by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”).

The biographical details of Mr. Fu Tingmei are set out as below:

Mr. Fu Tingmei, born in May 1966, is a permanent resident of Hong Kong, the PRC with Chinese nationality. Mr. Fu Tingmei has extensive experience in investment, finance, law and business management. From 1992 to 2003, he served as a director and participated in several corporate finance transactions in several investment banks in Hong Kong, including as a director in Peregrine Investments Holdings Limited and a managing director of BNP Paribas Peregrine Capital Limited. From July 2008 to June 2017, he served as an independent non-executive director of Beijing Enterprises Holdings Limited. From June 2008 to July 2019, he served as an independent non-executive director of CPMC Holdings Limited. Mr. Fu Tingmei is currently an independent non-executive director of COFCO Joycome Foods Limited, Guotai Junan International Holdings Limited, China Resources Pharmaceutical Group Limited and Postal Savings Bank of China Co., Ltd.. Mr. Fu Tingmei graduated from the University of London, United Kingdom, with a master degree of law and a doctorate degree of philosophy in law obtained in November 1989 and March 1993, respectively.

Subject to the approval at the AGM and the ratification of his qualification by the CBIRC, the Bank will enter into a service contract with Mr. Fu Tingmei. Mr. Fu Tingmei's term of office will take effect from the date of the approval by the Shareholders at the AGM and the ratification of his qualification by the CBIRC, until the expiry of the term of the sixth session of the Board. The remuneration receivable by Mr. Fu Tingmei from the Bank for serving as an Independent Non-Executive Director will be determined and paid in accordance with the relevant laws and regulations as well as the relevant provisions of the Articles of Association.

With many years of experience in economic research and financial research, Mr. Fu Tingmei is able to promote the diversity of the Board and will bring more sophisticated expertise in economics to the Board. When determining the nomination of independent non-executive director of the Bank, the Bank considered the diversity of Board members in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. The determination of Board members is based on the value of the candidate and the contribution that the candidate can make to the Board. The benefits from the diversity of the Board are also taken into full consideration according to their objective conditions. The selection of Board members is conducted in accordance with laws, regulations and relevant requirements of regulators. The Bank considers that Mr. Fu Tingmei is independent in accordance with the independence guidelines set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Save as disclosed in this announcement, Mr. Fu Tingmei 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, Mr. Fu Tingmei has no relationship with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Bank. As at the date of this announcement, Mr. Fu Tingmei 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 Mr. Fu Tingmei, and the Bank is not aware of any other matters that need to be brought to attention of the Shareholders.

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

Hangzhou, the PRC  
May 13, 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 Qinhong, 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.*