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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)

POLL RESULTS OF 2021 AGM

We refer to the circular (the “**Circular**”) and the notice of the 2021 annual general meeting (the “**AGM**”) both dated May 19, 2022 of China Zheshang Bank Co., Ltd. (the “**Bank**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The AGM was held at Main Conference Room, 1/F, Head Office of China Zheshang Bank, No. 288, Qingchun Road, Hangzhou, Zhejiang, the PRC on Monday, June 27, 2022 at 2:00 p.m. The convening and holding of the AGM were in compliance with the requirements of the applicable laws and regulations of the PRC, the Hong Kong Listing Rules and the Articles of Association.

POLL RESULTS OF THE AGM

The AGM

As at the date of the AGM, the total number of issued ordinary Shares of the Bank was 21,268,696,778, including 16,714,696,778 A Shares and 4,554,000,000 H Shares, which entitled the Shareholders to attend the AGM. According to the Articles of Association, where the number of Shares pledged by the Shareholders of the Bank reaches or exceeds 50% of the number of Shares held by them in the Bank, or the credit extended by the Bank to the Shareholders is overdue, such Shareholders’ voting rights at the AGM shall be restricted. According to the statistics, the restricted Shares in the Bank amounted to 3,858,822,760 A Shares in aggregate. Except that, there is no restriction on any other Shareholders casting votes on the proposed resolutions at the AGM. Details of the Shareholders and their proxies attending the AGM are set out below:

Total number of Shareholders and their proxies attending the AGM **149**

Among which, number of A Shareholders 147
number of H Shareholders 2

Total number of ordinary Shares carrying voting rights held by Shareholders attending the AGM (shares) **12,571,811,821**

Among which, total number of ordinary Shares held by A Shareholders participated in the voting (shares) 8,446,586,646
total number of ordinary Shares held by H Shareholders participated in the voting (shares) 4,125,225,175

Percentage of ordinary Shares carrying voting rights held by Shareholders attending the AGM in the total ordinary Shares carrying voting rights (%) **72.210814**

Among which, Percentage of A Shares held by A Shareholders participated in the voting in the total ordinary Shares (%) 48.516070
Percentage of H Shares held by H Shareholders participated in the voting in the total ordinary Shares (%) 23.694744

Save as otherwise disclosed in this announcement, to the best knowledge, information and belief of the Board, having made all reasonable inquiries, there was no Shareholder who had any material interests in the matters considered at the AGM and was required to abstain from voting at the AGM. There was no Share of the Bank entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Hong Kong Listing Rules. No Shareholder was required under the Hong Kong Listing Rules to abstain from voting on the resolutions proposed at the AGM. No Shareholder has stated his/her intention in the Circular to vote against or to abstain from voting on the resolutions proposed at the AGM.

The AGM was convened and held by the Board and chaired by Mr. Zhang Rongsen, the President of the Bank. All of the 13 incumbent Directors of the Bank attended the AGM, including Mr. Zhang Rongsen, Ms. Ma Hong, Mr. Chen Haiqiang, Mr. Hou Xingchuan, Mr. Ren Zhixiang, Ms. Gao Qinhong, Mr. Hu Tiangao, Mr. Zhu Weiming, Mr. Zheng Jindu, Mr. Zhou Zhifang, Mr. Wang Guocai, Mr. Wang Wei and Mr. Xu Yongbin. Voting was taken by poll at the AGM.

The following resolutions have been passed by the Shareholders (including their proxies) attending the AGM by way of poll and the poll results are set out as follows:

Ordinary Resolutions		Number of votes cast and the percentage of total voting shares at the AGM		
		For	Against	Abstain
1.	2021 work report of the Board of China Zheshang Bank Co., Ltd.	12,564,190,369 (99.939377%)	6,133,652 (0.048789%)	1,487,800 (0.011834%)
2.	2021 work report of the Supervisory Committee of China Zheshang Bank Co., Ltd.	12,564,190,369 (99.939377%)	6,133,652 (0.048789%)	1,487,800 (0.011834%)
3.	2021 annual report and its summary of China Zheshang Bank Co., Ltd. (domestic and international standards)	12,566,451,621 (99.957363%)	3,871,400 (0.030795%)	1,488,800 (0.011842%)

Ordinary Resolutions		Number of votes cast and the percentage of total voting shares at the AGM		
		For	Against	Abstain
4.	2021 final financial report of China Zheshang Bank Co., Ltd.	12,565,904,921 (99.953015%)	4,419,100 (0.035151%)	1,487,800 (0.011834%)
5.	2022 annual budget report of China Zheshang Bank Co., Ltd.	12,505,500,583 (99.472540%)	66,199,738 (0.526573%)	111,500 (0.000887%)
6.	Resolution on the appointment of accounting firms for the year 2022	12,567,740,321 (99.967614%)	3,959,000 (0.031491%)	112,500 (0.000895%)
7.	2021 report of connected transaction management system implementation and information of connected transactions of China Zheshang Bank Co., Ltd.	12,442,746,154 (98.973373%)	128,954,167 (1.025740%)	111,500 (0.000887%)
8.	Resolution on election of Mr. Fu Tingmei as an independent non-executive Director of the sixth session of the Board of China Zheshang Bank Co., Ltd.	12,560,536,086 (99.910309%)	11,164,235 (0.088804%)	111,500 (0.000887%)
9.	Resolution on election of Mr. Gao Qiang as an external Supervisor of the sixth session of Supervisory Committee of China Zheshang Bank Co., Ltd.	12,565,576,569 (99.950403%)	6,123,752 (0.048710%)	111,500 (0.000887%)
10.	Resolution on amendment to the Measures for Performance Evaluation and Accountability of Directors of China Zheshang Bank Co., Ltd.	12,435,471,412 (98.915507%)	133,022,009 (1.058097%)	3,318,400 (0.026396%)
11.	Resolution on amendment to the Measures for Performance Evaluation and Accountability of Supervisors of China Zheshang Bank Co., Ltd.	12,435,471,412 (98.915507%)	133,022,009 (1.058097%)	3,318,400 (0.026396%)
12.	Resolution on the status report on the use of previously raised funds of China Zheshang Bank Co., Ltd.	12,560,443,779 (99.909575%)	8,049,642 (0.064029%)	3,318,400 (0.026396%)
Special Resolution		Number of votes cast and the percentage of total voting shares at the AGM		
		For	Against	Abstain
13.	2021 profit distribution plan of China Zheshang Bank Co., Ltd.	12,565,406,569 (99.949051%)	6,405,252 (0.050949%)	0 (0.000000%)

As more than half of the votes were cast in favour of the above ordinary resolutions No. 1 to No. 12, all these ordinary resolutions were duly passed. As more than two-thirds of the votes were cast in favour of the above special resolution No. 13, the special resolution was duly passed.

SCRUTINY

Computershare Hong Kong Investor Services Limited was appointed by the Bank as the scrutineer for the vote-taking at the AGM. Zhejiang T&C Law Firm (the PRC legal advisor of the Bank), two Shareholder representatives and one supervisor representative of the Bank counted and supervised the votes. Zhejiang T&C Law Firm (the PRC legal advisor of the Bank) witnessed the convening and holding procedures of the AGM and other relevant matters in accordance with the laws, the relevant meetings are complied in the requirements of relevant laws and regulations, normative documents and the Articles of Association.

PROFIT DISTRIBUTION FOR 2021

As a special resolution No. 13 in relation to the 2021 profit distribution plan proposed at the AGM has been passed, the Board announced that, according to Article 18 of the Measures for the Administration of the Offering and Underwriting of Securities (《證券發行與承銷管理辦法》) and the requirements as set out in the relevant regulatory Q&As issued by China Securities Regulatory Commission, listed companies which issue securities but have not submitted profit distribution plans or plans for converting reserve into share capital to the general meeting for voting, or have obtained approval from the general meeting but have not implemented such plans, shall not issue securities until such plans are executed. Considering the progress of the Rights Issue of the Bank, future development and interests of all shareholders of the Bank, no dividends to the ordinary shares of the Bank will be distributed for the year of 2021.

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

Hangzhou, the PRC
June 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 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.