

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated March 16, 2016 (the “**Prospectus**”) issued by China Zheshang Bank Co., Ltd. (the “**Bank**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the H Shares thereby offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The H Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States.

The securities may not be offered or sold in the United States except pursuant to an effective registration statement or in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States. Any offering of the securities to be made in the United States will be made solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from the registration requirement under the U.S. Securities Act and by means of an offering memorandum that may be obtained from the issuer and that will contain detailed information about the Bank and management, as well as financial statements. The H Shares are also being offered and sold outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it and on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date, and is expected to expire on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



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)

GLOBAL OFFERING

- Number of Offer Shares in the Global Offering** : 3,300,000,000 H Shares (comprising 3,000,000,000 H Shares to be offered by the Bank and 300,000,000 Sale Shares to be sold by the Selling Shareholders, subject to the Over-allotment Option)
- Number of Offer Shares in the International Offering** : 3,135,000,000 H Shares (subject to adjustment and the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 165,000,000 H Shares (subject to adjustment)
- Maximum Offer Price** : HK\$4.12 per H Shares, plus brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal value** : RMB1.00 per H Share
- Stock code** : 2016

Joint Sponsors



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Application has been made by the Bank to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, (i) the H Shares to be issued by the Bank pursuant to the Global Offering (including any additional H Shares which may be issued and sold pursuant to the exercise of the Over-allotment Option), and (ii) the H Shares which will be converted from Domestic Shares and offered by the Selling Shareholders for the benefit of the NSSF pursuant to the relevant PRC regulations relating to reduction of state-owned shares (including any additional H Shares which may be sold pursuant to the exercise of the Over-allotment Option). Dealings in the H Shares on the Main Board of the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, March 30, 2016.

The Global Offering comprises the: (1) Hong Kong Public Offering of initially 165,000,000 H Shares (subject to adjustment); and (2) International Offering of initially 3,135,000,000 H Shares (subject to adjustment and the Over-allotment Option). The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to adjustment as described in the section headed “Structure of the Global Offering” in the Prospectus.

The Bank and the Selling Shareholders are expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters which will be exercisable at any time from the date of the International Underwriting Agreement until 30 days after the last date for lodging of applications under the Hong Kong Public Offering, to require the Bank to issue and allot and the Selling Shareholders to offer and sell up to an aggregate of 495,000,000 additional Offer Shares, representing 15% of the initial Offer Shares, at the same price per Offer Share under the International Offering to cover, among other things, over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Bank on the Bank’s website at www.czbank.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

Subject to the granting of the approval for the listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Hong Kong Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the H Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$4.12 per Offer Share and is expected to be not less than HK\$3.92 per Offer Share unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$4.12 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$4.12 per Offer Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) in relation to the White Form eIPO.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be collected during normal business hours from 9:00 a.m. on Wednesday, March 16, 2016, until 12:00 noon on Monday, March 21, 2016 from:

1. any of the following addresses of the **Hong Kong Underwriters**:

CLSA Limited	18/F, One Pacific Place, 88 Queensway, Hong Kong
China International Capital Corporation Hong Kong Securities Limited	29th Floor, One International Finance Centre 1 Harbour View Street Central, Hong Kong
Goldman Sachs (Asia) L.L.C.	68/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong
ABCI Securities Company Limited	10/F, Agricultural Bank of China Tower 50 Connaught Road Central, Hong Kong
CMB International Capital Limited	Units 1803-4, 18/F, Bank of America Tower 12 Harcourt Road Central, Hong Kong
Haitong International Securities Company Limited	22/F Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong
Huarong International Securities Limited	28/F, AIA Central, 1 Connaught Road Central Central, Hong Kong
BOCI Asia Limited	26/F, Bank of China Tower, 1 Garden Road Central, Hong Kong
CCB International Capital Limited	12/F, CCB Tower, 3 Connaught Road Central Central, Hong Kong
Yue Xiu Securities Company Limited	24/F Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong
South China Securities Limited	28/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong
China Galaxy International Securities (Hong Kong) Co., Limited	Units 3501-7 & 3513-14, 35/F, Cosco Tower, 183 Queen's Road Central, Hong Kong

2. any of the following branches of:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Sheung Wan Branch North Point (King's Centre) Branch	252 Des Voeux Road Central 193–209 King's Road, North Point
Kowloon	Mei Foo Mount Sterling Mall Branch Metro City Branch	Shop N47–49 Mount Sterling Mall, Mei Foo Sun Chuen Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
New Territories	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II

Bank of Communications Co., Ltd. Hong Kong Branch

	Branch Name	Address
Hong Kong Island	Central District Sub-Branch Quarry Bay Sub-Branch	G/F., Far East Consortium Building, 125A Des Voeux Road C., Central Shops 3 and 4 on G/F., 981A–981F King's Road, Chung Hing Mansion, Quarry Bay
Kowloon	Kwun Tong Sub-Branch	Shop E, Block G & H, G/F, East Sun Industrial Centre, 16 Shing Yip Street, Kwun Tong
New Territories	Tai Po Sub-Branch	Shop No. 1, 2, 26 & 27, G/F., Wing Fai Plaza, 29–35 Ting Kok Road, Tai Po

Wing Lung Bank Limited

	Branch Name	Address
Hong Kong Island	Head Office Johnston Road Branch	45 Des Voeux Road Central 118 Johnston Road

Kowloon	Mongkok Branch	B/F Wing Lung Bank Centre, 636 Nathan Road
New Territories	Shatin Plaza Branch	Shop 2, Level 1, Shatin Plaza, 21–27 Shatin Centre Street
	Tsuen Wan Branch	251 Sha Tsui Road
	Yuen Long Branch	37 On Ning Road

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be collected during normal business hours from 9:00 a.m. on Wednesday, March 16, 2016 until 12:00 noon on Monday, March 21, 2016 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "Bank of China (Hong Kong) Nominees Limited — Zheshang Bank Public Offer" attached should be deposited in the special collection boxes provided at any of the branches referred to above on such dates and during such time as specified in the Application Forms.

Applicants applying by **White Form eIPO** may submit applications through the **White Form eIPO** service at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Wednesday, March 16, 2016 until 11:30 a.m. on Monday, March 21, 2016 or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Wednesday, March 16, 2016	— 9:00 a.m. to 8:30 p.m. ⁽¹⁾
Thursday, March 17, 2016	— 8:00 a.m. to 8:30 p.m. ⁽¹⁾
Friday, March 18, 2016	— 8:00 a.m. to 8:30 p.m. ⁽¹⁾
Saturday, March 19, 2016	— 8:00 a.m. to 1:00 p.m. ⁽¹⁾
Monday, March 21, 2016	— 8:00 a.m. ⁽¹⁾ to 12:00 noon

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input electronic application instructions from 9:00 a.m., Wednesday, March 16, 2016 until 12:00 noon, Monday, March 21, 2016 (24 hours daily, except on the last application day).

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Bank expects to publish the announcement on the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Tuesday, March 29, 2016 (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Hong Kong Stock Exchange (www.hkexnews.hk); and (iv) on the Bank’s website (www.czbank.com).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Tuesday, March 29, 2016 as described in the section “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

The Bank will not issue temporary documents of title in respect of the H Shares. Share certificates will only become valid at 8:00 a.m. on Wednesday, March 30, 2016 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application.

Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, March 30, 2016. The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the Bank is 2016.

By order of the Board of Directors
China Zheshang Bank Co., Ltd.
SHEN Renkang
Chairman

Hong Kong, March 16, 2016

As at the date of this announcement, the Board of Directors comprises Mr. Shen Renkang, Mr. Liu Xiaochun, Ms. Zhang Luyun and Mr. Xu Renyan as executive Directors, Ms. Wang Yibing, Mr. Wang Mingde, Ms. Shen Xiaojun, Ms. Gao Qinhong, Mr. Hu Tiangao, Ms. Lou Ting and Mr. Wei Dongliang as non-executive Directors and Mr. Jin Xuejun, Mr. Tong Benli, Mr. Yuan Fang, Mr. Zheng Xinli, Mr. Dai Deming, Mr. Liu Pak Wai and Mr. Zheng Jindu as independent non-executive Directors.

* *China Zheshang Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*