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交通銀行股份有限公司  
**Bank of Communications Co., Ltd.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 03328)**

**PROPOSED CHANGE OF AUDITORS**

Pursuant to the Administrative Measures for Selection and Appointment of Accounting Firms by State-owned Financial Enterprise (Caijin [2020] No. 6) (《國有金融企業選聘會計師事務所管理辦法》(財金[2020] 6號)) issued by the Ministry of Finance of the PRC, the term of consecutive engagement of the same accounting firm by a state-owned financial enterprise shall not exceed eight years. Therefore, Bank of Communications Co., Ltd. (the “**Bank**”) will not renew the appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers at the 2021 annual general meeting of the Bank.

As such, the board of directors of the Bank (the “**Board**”) resolved at a meeting held on 29 October 2021 to propose the appointment of KPMG Huazhen LLP as the domestic auditor and KPMG as the international auditor of the Bank for the year 2022, who will provide auditing services and other relevant services to the Bank with a total remuneration of RMB34.68 million, and with a term commencing from the date of approval at the 2021 annual general meeting and ending on the date of conclusion of the 2022 annual general meeting of the Bank.

According to the articles of association of the Bank, the proposed change of auditors is subject to the approval by the shareholders of the Bank (the “**Shareholders**”) at the general meeting of the Bank. Relevant resolution will be put forward at the 2021 annual general meeting of the Bank for Shareholders’ consideration and approval.

PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers have both confirmed to the Board that there are no matters in relation to the proposed change of auditors that should be brought to the attention of the Shareholders.

By order of the Board of  
**Bank of Communications Co., Ltd.**  
**Gu Sheng**  
*Company Secretary*

Shanghai, the PRC

29 October 2021

*As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Liu Jun, Mr. Li Longcheng\*, Mr. Wang Linping\*, Mr. Chang Baosheng\*, Mr. Liao, Yi Chien David\*, Mr. Chan Siu Chung\*, Mr. Song Hongjun\*, Mr. Chen Junkui\*, Mr. Liu Haoyang\*, Mr. Yeung Chi Wai, Jason<sup>#</sup>, Mr. Woo Chin Wan, Raymond<sup>#</sup>, Mr. Cai Haoyi<sup>#</sup>, Mr. Shi Lei<sup>#</sup>, Mr. Zhang Xiangdong<sup>#</sup> and Ms. Li Xiaohui<sup>#</sup>.*

\* *Non-executive directors*

# *Independent non-executive directors*