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SINCE 1908 YOUR WEALTH MANAGEMENT BANK

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, 4605 (Preference Share))

**ANNOUNCEMENT ON THE COMPLETION OF THE REDEMPTION OF
THE U.S.\$1,200,000,000 TIER 2 CAPITAL BONDS DUE 2024
(Stock Code: 5808)**

Reference is made to the announcement of Bank of Communications Co., Ltd. (the “**Issuer**”) dated 3 October 2014 regarding the issuance and the listing of the U.S.\$1,200,000,000 Tier 2 Capital Bonds due 2024 (the “**Bonds**”), and the announcement dated 30 August 2019 regarding the notice of redemption of the Bonds (together, the “**Announcements**”). Capitalised terms used but not defined in this announcement shall have the meaning provided in the Announcements.

Pursuant to the Terms and Conditions of the Bonds, the Issuer has exercised its right to redeem all the Bonds outstanding and has completed the redemption of the Bonds in full.

Upon completion of the redemption, the Bonds have been cancelled. As of the date of this announcement, there are no outstanding Bonds in issue.

The Issuer has applied to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Bonds. Such withdrawal of listing is expected to become effective upon the close of business on 11 October 2019.

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

Shanghai, the PRC

3 October 2019

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Hou Weidong, Mr. Wang Taiyin, Mr. Song Guobin*, Mr. He Zhaobin*, Mr. Song Hongjun*, Mr. Chen Junkui*, Mr. Liu Haoyang*, Ms. Li Jian#, Mr. Liu Li#, Mr. Yeung Chi Wai, Jason#, Mr. Woo Chin Wan, Raymond#, and Mr. Cai Haoyi#.*

* *Non-executive directors*

Independent non-executive directors