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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 REGULATORY APPROVAL ON THE CHANGE OF REGISTERED CAPITAL OF BOCOM LEASING

This announcement is published by Bank of Communications Co., Ltd. (the “**Bank**”) on a voluntary basis.

Reference is made to the announcement of the Bank dated 29 March 2019 in relation to, among others, the proposed capital increase to Bank of Communications Financial Leasing Co., Ltd. (the “**BOCOM Leasing**”), a wholly-owned subsidiary of the Bank, by using no more than RMB5.5 billion of the Bank’s own funds (the “**Capital Increase**”).

Recently, BOCOM Leasing has obtained the Approval from Shanghai Banking and Insurance Regulatory Bureau on the Change of Registered Capital of Bank of Communications Financial Leasing Co., Ltd. (Hu Yin Bao Jian Fu [2019] No. 1084), in which increase of registered capital of BOCOM Leasing from RMB8.5 billion to RMB14 billion was approved by Shanghai Banking and Issuance Regulatory Bureau. According to the above approval, the Bank will complete the Capital Increase to BOCOM Leasing in a timely manner. Upon completion of the Capital Increase, BOCOM Leasing will remain as a wholly-owned subsidiary of the Bank.

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

Shanghai, the PRC
3 January 2020

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. Chan Siu Chung*, 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#, Mr. Cai Haoyi# and Mr. Shi Lei#.*

** Non-executive directors*

Independent non-executive directors