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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 APPROVAL ON THE QUALIFICATION OF CHAIRMAN OF THE BOARD BY THE REGULATORY AUTHORITY

Reference is made to the announcement of Bank of Communications Co., Ltd. (the “**Bank**”) dated 13 December 2019 in relation to the election of Mr. Ren Deqi as the Chairman of the board of directors of the Bank (the “**Board**”).

The Board hereby announces that the Bank has obtained the approval from China Banking and Insurance Regulatory Commission in respect of the qualification of Mr. Ren Deqi as the Chairman of the Board. With effect from 16 January 2020, Mr. Ren Deqi serves as the Chairman of the Board and ceases to serve as the Vice Chairman of the Board.

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

Shanghai, the PRC
16 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