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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 IN RELATION TO ESTABLISHMENT OF BOCOM FINANCIAL TECHNOLOGY COMPANY LIMITED**

The board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”, together with its subsidiaries, the “**Group**”) hereby announces that, on 16 January 2020, the Board passed a resolution, pursuant to which BOCOM International Holdings Company Limited (交銀國際控股有限公司) (“**BOCOM International**”), a subsidiary of the Bank, intends to initiate the establishment of a wholly-owned subsidiary, BOCOM Financial Technology Company Limited\* (交銀金融科技有限公司) (“**BOCOM Financial Technology**”) through BOCOM International’s wholly-owned subsidiary BOCOM International (Shanghai) Equity Investment Management Co., Ltd.\* (交銀國際(上海)股權投資管理有限公司) (“**BOCOMI Shanghai**”) with a total capital contribution of RMB600 million (the “**Investment**”).

The proposed registered capital of BOCOM Financial Technology is RMB600 million and BOCOMI Shanghai’s capital contribution proportion will be 100%. The principal business of BOCOM Financial Technology includes: technology development, technology consulting, technology services and technology transfer in the fields of financial information technology, computer technology, network technology, electromechanical technology and software technology; outsourcing of financial information technology, financial business process and financial expertise process, and financial information services (excluding financial licensing business) entrusted by financial institutions, etc.

BOCOM International will inject capital of no more than RMB600 million or the US\$ equivalent thereof to BOCOMI Shanghai with its own funds as the funding source for the Investment, which is subject to regulatory approval.

The purpose of the Investment is to explore innovations in the system and mechanism of FinTech talent management, technology introduction, and research and development mechanism of application system and promote the digital and intelligent transformation of the Group; leverage on FinTech to improve the quality and structure of financial service supply and enhance the Group’s digital risk

control capabilities; strengthen cutting-edge research and application and launch FinTech services export. The Investment is in line with the Group's development strategy and is beneficial to the long-term and sustainable development of the Bank.

The Investment is still subject to relevant regulatory procedures. If necessary, BOCOM International will make adjustment to the proposal according to the regulatory approval results and the actual situation.

\* *For identification purpose only*

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*