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POSTAL SAVINGS BANK OF CHINA CO., LTD.

中國郵政儲蓄銀行股份有限公司

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

(Stock Code: 1658)

(Stock Code of Preference Shares: 4612)

ANNOUNCEMENT OF CBIRC APPROVAL ON APPOINTMENT OF THE PRESIDENT OF THE BANK

The Board of Directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) held a meeting on January 16, 2020 and deliberated on and approved the resolution on the appointment of Mr. Guo Xinshuang as the President of the Bank. Today, the Bank received the Approval by CBIRC on the Appointment of Mr. Guo Xinshuang of Postal Savings Bank of China Co., Ltd. (Yin Bao Jian Fu [2020] No.93). The China Banking and Insurance Regulatory Commission (the “**CBIRC**”) has approved the appointment of Mr. Guo Xinshuang as the President of the Bank. According to the relevant regulations, Mr. Guo Xinshuang shall serve as the President of the Bank from February 14, 2020.

For biographical and appointment details of Mr. Guo Xinshuang, please refer to the announcement of the Bank dated January 16, 2020, in relation to the appointment of the President of the Bank.

By order of the Board
Postal Savings Bank of China Co., Ltd.
Du Chunye
Joint Company Secretary

Beijing, the PRC
February 18, 2020

As at the date of this announcement, the Board of the Bank comprises Mr. Zhang Jinliang as Chairman and Non-executive Director; Mr. Zhang Xuewen and Ms. Yao Hong as Executive Directors; Mr. Han Wenbo, Mr. Liu Yaogong, Mr. Liu Yue and Mr. Ding Xiangming as Non-executive Directors; Mr. Fu Tingmei, Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Mr. Hu Xiang and Ms. Pan Yingli as Independent Non-executive Directors.

* *Postal Savings Bank of China Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*