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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
ANNUAL PROFIT DISTRIBUTION FOR THE YEAR OF 2019**

Reference is made to the annual profit distribution plan for the year of 2019 (the “**Annual Profit Distribution**”) considered and approved by the board of directors (the “**Board**”) of the Bank of Communications Co., Ltd. (the “**Bank**”) at the 8th meeting of the 9th session of the Board held on 27 March 2020.

The Board proposed that based on the total issued ordinary shares of 74,262,726,645 shares of the Bank as at the end of 31 December 2019, a cash dividend of RMB0.315 per share (inclusive of tax) (the “**Final Dividend**”) will be distributed to the registered shareholders of A share and H share of the Bank, totaling approximate RMB23.393 billion. The proposal of the Annual Profit Distribution plan is subject to the approval of the annual general meeting to be held on 30 June 2020 (the “**2019 AGM**”). The distribution does not involve bonus shares or share capital increase from capital accumulation fund.

From the date of this announcement to the record date for the Annual Profit Distribution, if the total share capital of the Bank changes due to conversion of convertible bonds, share repurchase, repurchase and cancellation of shares granted by equity incentive and repurchase and cancellation of shares as a result of material assets reorganization, etc., the Bank will maintain the total amount of distributed cash dividends unchanged and adjust the amount of distribution per share accordingly. If the total share capital of the Bank changes subsequently, specific adjustments will be announced separately.

If the resolution regarding the payment of the Final Dividend is approved by the shareholders of the Bank at the 2019 AGM, it is expected to be distributed on Tuesday, 14 July 2020 to the shareholders whose names appear on the register of members of A shares of the Bank at the close of business on Monday, 13 July 2020, and on Wednesday, 5 August 2020 to the shareholders whose names appear on the register of members of H shares of the Bank on Monday, 13 July 2020.

The Register of Members will be closed from Wednesday, 8 July 2020 to Monday, 13 July 2020 (both days inclusive) during which period no transfer of H Shares will be registered. In order to be qualified to receive the Final Dividend, for holders of H Shares, all transfer documents must be lodged with the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 7 July 2020.

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

Shanghai, the PRC
27 March 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