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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
REGULATORY APPROVAL ON THE CHANGE OF
REGISTERED CAPITAL OF BOCOM AVIATION AND SHIPPING

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 that, Bank of Communications Financial Leasing Co., Ltd. (the “**BOCOM Leasing**”), a wholly-owned subsidiary of the Bank, proposed to use no more than RMB5.5 billion of its own funds to increase the capital of Bank of Communications Aviation and Shipping Financial Leasing Company Limited (the “**BOCOM Aviation and Shipping**”), a wholly-owned subsidiary of BOCOM Leasing (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 Aviation and Shipping Financial Leasing Company Limited (Hu Yin Bao Jian Fu [2020] No. 132), in which the increase of registered capital of BOCOM Aviation and Shipping from RMB8.5 billion to RMB14 billion was approved by Shanghai Banking and Issuance Regulatory Bureau. Upon completion of the Capital Increase, BOCOM Aviation and Shipping will remain as a wholly-owned subsidiary of BOCOM Leasing.

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

Shanghai, the PRC
30 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