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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
RESIGNATION OF EXECUTIVE DIRECTOR AND
EXECUTIVE VICE PRESIDENT**

Due to his age, Mr. Hou Weidong (“**Mr. Hou**”) has submitted to the board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”) a written report (the “**Written Report**”), pursuant to which he resigned as an executive director and executive vice president of the Bank, a member of the Strategy Committee (Inclusive Finance Development Committee) under the Board and an authorised representative of the Bank with effect from the date when the Written Report is served on the Board. Mr. Hou has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders and creditors of the Bank.

Mr. Hou joined the Bank in 2002 and served consecutively for 18 years. During his tenure of service, Mr. Hou had always been diligent and committed to his work, and steadily organized and advanced relevant work by virtue of his outstanding leadership and coordination ability, and made significant contribution to the reform and transformation development of the Bank. The Board would like to express its sincere gratitude to Mr. Hou.

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

Shanghai, the PRC
27 April 2020

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, 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