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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
PROPOSED APPOINTMENT OF DIRECTORS
PROPOSED APPOINTMENT OF EXTERNAL SUPERVISOR

The Board is pleased to announce that, the Board has resolved on 28 April 2020 to propose to appoint Mr. Liao, Yi Chien David as a non-executive director of the Bank and a member of the Personnel & Remuneration Committee of the Board, to appoint Mr. Zhang Xiangdong as an independent non-executive director of the Bank, chairman of the Risk Management and Related Party Transactions Control Committee of the Board and a member of the Audit Committee of the Board, and to appoint Ms. Li Xiaohui as an independent non-executive director of the Bank, chairman of the Audit Committee of the Board and a member of the Risk Management and Related Party Transactions Control Committee of the Board.

The Bank is also pleased to announce that, the Board of Supervisors has resolved on 28 April 2020 to propose to appoint Mr. Ju Jiandong as an external supervisor of the Bank.

In accordance with the requirements of relevant laws, regulations, regulatory rules and the articles of association of the Bank, the proposed appointment of directors and the proposed appointment of external supervisor are subject to the approval of the shareholders at the 2019 AGM, and the proposed directors are also subject to the approval of the CBIRC on their qualifications. Relevant resolutions will be put forward at the 2019 AGM for shareholders' consideration and approval.

A circular containing, among other things, details of the proposed appointment of directors and the proposed appointment of external supervisor will be despatched to the shareholders as soon as practicable in accordance with relevant requirements of the Hong Kong Listing Rules.

PROPOSED APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”) announces that, the Board has resolved on 28 April 2020 to propose to appoint Mr. Liao, Yi Chien David (“**Mr. Liao**”) as a non-executive director of the Bank and a member of the Personnel & Remuneration Committee of the Board, to appoint Mr. Zhang Xiangdong (“**Mr. Zhang**”) as an independent non-executive director of the Bank, a member of the chairman of the of the Risk Management and Related Party Transactions Control Committee of the Board and a member of the Audit Committee of the Board, and to appoint Ms. Li Xiaohui (“**Ms. Li**”) as an independent non-executive director of the Bank, chairman of the Audit Committee of the Board and a member of the Risk Management and Related Party Transactions Control Committee of the Board.

The appointment of Mr. Liao as the non-executive director of the Bank and the appointment of Mr. Zhang and Ms. Li as the independent non-executive directors of the Bank are subject to the approval of the shareholders of the Bank at the 2019 annual general meeting (the “**2019 AGM**”) as well as the approval of China Banking and Insurance Regulatory Commission (the “**CBIRC**”) on their qualifications. Mr. Liao, Mr. Zhang and Ms. Li’s serving as a member of the special committees under the Board will be effective from the date of the approval of their qualification as directors of the Bank.

After the qualification of Mr. Zhang serving as an independent non-executive director of the Bank is approved, Ms. Li Jian will cease to serve as an independent non-executive director of the Bank, chairman of the of the Risk Management and Related Party Transactions Control Committee of the Board and a member of the Audit Committee of the Board. After the qualification of Ms. Li serving as an independent non-executive director of the Bank is approved, Mr. Liu Li will cease to serve as an independent non-executive director of the Bank, chairman of the Audit Committee of the Board and a member of the Risk Management and Related Party Transactions Control Committee of the Board.

The biographical details of the above-mentioned proposed directors are as follows:

Mr. Liao, Yi Chien David, born in 1972, a citizen of Hong Kong, China. Mr. Liao has been group general manager of HSBC since September 2016. Mr. Liao was appointed as head of Asia Pacific Global Banking Coverage of HSBC in April 2020. Mr. Liao assumed the role as president and chief executive officer of HSBC China in April 2015 and head of Global Banking and Markets at HSBC China in December 2013 (also became the executive vice president of HSBC China in March 2014). He was appointed as treasurer of HSBC China in 2005. He joined HSBC in 1997. Mr. Liao previously worked at IBJ International (now Mizuho International). Mr. Liao obtained a bachelor’s degree with honours from the University of London in 1995.

Mr. Zhang Xiangdong, born in 1957, Chinese nationality, is a senior economist. Mr. Zhang served as a non-executive director of Bank of China Limited from July 2011 to June 2018 and a non-executive director of China Construction Bank Corporation from November 2004 to June 2010 (acting as chairman of the Risk Management Committee of the Board of Directors from April 2005 to June

2010). From January 2004 to December 2008, Mr. Zhang concurrently served as member of China International Economic and Trade Arbitration Commission. From August 2001 to November 2004, he successively served as vice president of Haikou Branch of the People's Bank of China and deputy director general of Hainan Branch of the State Administration of Foreign Exchange concurrently, deputy director general and inspector of the General Affairs Department of the State Administration of Foreign Exchange. From September 1999 to September 2001, Mr. Zhang concurrently served as a member of the Issuance Approval Committee of China Securities Regulatory Commission. Mr. Zhang graduated from Renmin University of China with a bachelor's degree in law in 1986, graduated with a postgraduate degree in international economic law from Renmin University of China in 1988, and obtained a master's degree in law in 1990.

Ms. Li Xiaohui, born in 1967, Chinese nationality, is a certified public accountant. Ms. Li has been a professor and doctoral supervisor at the School of Accounting, Central University of Finance and Economics from September 2003. From July 2001 to August 2003, she worked in the Professional Standards Department of the Chinese Institute of Certified Public Accountants. From April 1993 to August 1998, Ms. Li worked successively in Cangzhou Accounting Firm, Cangshi Accounting Firm and the State-owned Assets Administration under Hebei Province Department of Finance. Ms. Li is a national leading accountant, and a member of the Professional Technical Advisory Committee of the Chinese Institute of Certified Public Accountants, a member of the Audit Committee of the Accounting Society of China and a member of the Audit Standards Committee of the China Internal Audit Association. Ms. Li currently serves as independent director of Fangda Special Steel Technology Co., Ltd., State Grid Information and Communication Co., Ltd., Jizhong Energy Co., Ltd., and Camel Group Co., Ltd. Ms. Li previously served as director of Fangda Carbon New Material Co., Ltd., Bank of Beijing Co., Ltd. and China U-Ton Holdings Limited. Ms. Li received a doctorate degree in Economics from Central University of Finance and Economics in 2001.

PROPOSED APPOINTMENT OF EXTERNAL SUPERVISOR

The Bank is also pleased to announce that, the board of supervisors of the Bank (the “**Board of Supervisors**”) has resolved on 28 April 2020 to propose to appoint Mr. Ju Jiandong (“**Mr. Ju**”) as an external supervisor of the Bank.

After the proposal of appointing Mr. Ju Jiandong as an external supervisor of the Bank is approved at the 2019 AGM, Ms. Tang Xinyu will no longer serve as the external supervisor of the Bank, chairman of the Financial and Internal Control Supervision Committee of the Board of Supervisors, a member of the Performance and Due Diligence Committee of the Board of Supervisors and a member of the Nomination Committee of the Board of Supervisors.

The biographical details of Mr. Ju are as follows:

Mr. Ju Jiandong, born in 1963, is currently a unigroup chair professor of PBC School of Finance in Tsinghua University, distinguished professor under the Chang Jiang Scholars Programme of the Ministry of Education, and a distinguished professor of the School of International Business Administration of Shanghai University of Finance and Economics. Mr. Ju has served as an

independent director of COFCO Meat Holdings Limited since November 2018. From March 2014 to September 2017, he worked as dean and professor of the School of International Business Administration of Shanghai University of Finance and Economics. From August 2009 to July 2015, he worked as a professor at the School of Economics and Management of Tsinghua University. From May 2011 to August 2014, he worked as a (tenured) professor of economics at the University of Oklahoma. Mr. Ju served as an adviser to the World Bank in June and August 2009 and March 2011. From June 2007 to August 2009, he served as a resident scholar in the Research Department of the International Monetary Fund. Mr. Ju received his Ph. D. in Economics from Pennsylvania State University in May 1995.

Save as disclosed above and as at the date of this announcement, the above-mentioned proposed directors and external supervisor do not have any relationship with any director, senior management or substantial shareholders of the Bank, nor did they hold any other positions in the Bank or any of its subsidiaries, or hold any directorships in other listed companies in the last three years.

As at the date of this announcement, the above-mentioned proposed directors and external supervisor do not have or are deemed to have any interest or short positions in the shares, underlying shares or debentures of the Bank or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

The Bank will not enter into any service contract with the above-mentioned proposed directors and supervisor which provides for a specific term. Pursuant to the articles of association of the Bank, the terms of office of Mr. Liao as the non-executive director of the Bank, Mr. Zhang and Ms. Li as the independent non-executive directors of the Bank will commence from the date of approval by the CBIRC on their qualifications and end on the date of expiry of the term of office of the ninth session of the Board and they shall be eligible for re-election and re-appointment after the expiry of their terms of office. The term of office of Mr. Ju as the external supervisor of the Bank will commence from the date of approval of relevant resolution at the 2019 AGM and end on the date of expiry of the term of office of the ninth session of the Board of Supervisors. Mr. Ju shall be eligible for re-election and re-appointment after the expiry of his term of office. If appointed, Mr. Liao and Mr. Zhang will not receive remuneration from the Bank, Ms. Li and Mr. Ju will receive remuneration in amount (before tax) of RMB330 thousand and RMB260 thousand per year from the Bank, respectively. If Ms. Li or Mr. Ju has served for less than one year, the remuneration shall be paid according to the actual number of months during the tenure of office.

Save as disclosed above and as at the date of this announcement, the Board is not aware of any other matters in relation to the proposed appointment of directors and external supervisor that need to be brought to the attention of the shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

The Bank is of the view that Mr. Zhang and Ms. Li have satisfied the requirement of independence as set out in Rule 3.13 of the Hong Kong Listing Rules.

In accordance with the requirements of relevant laws, regulations, regulatory rules and the articles of association of the Bank, the above-mentioned proposed appointment of directors and the proposed appointment of external supervisor are subject to the approval of the shareholders at the 2019 AGM, and the proposed directors are also subject to the approval of the CBIRC on their qualifications. Relevant resolutions will be put forward at the 2019 AGM for shareholders' consideration and approval.

A circular containing, among other things, details of the proposed appointment of directors and the proposed appointment external supervisor will be despatched to the shareholders as soon as practicable in accordance with relevant requirements of the Hong Kong Listing Rules.

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

Shanghai, the PRC
28 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