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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 EXECUTIVE DIRECTOR AND
APPOINTMENT OF THE PRESIDENT OF THE BANK**

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”) hereby announces that, the Board has resolved on 29 May 2020 to propose to appoint Mr. Liu Jun (“**Mr. Liu**”) as an executive director of the Bank, vice chairman of the Board, a member of the Strategy Committee (Inclusive Finance Development Committee) of the Board and chairman of the Social Responsibility and Consumer Protection Committee of the Board.

The appointment of Mr. Liu as an executive director of the Bank is subject to the approval of the shareholders of the Bank at the general meeting and the approval of China Banking and Insurance Regulatory Commission (the “**CBIRC**”) on his qualification. The appointment of Mr. Liu as vice chairman of the Board is subject to the approval of the qualification of his serving as an executive director and vice chairman of the Board by CBIRC. Mr. Liu’s serving at the special committees under the Board will be effective from the date of the approval of his qualification as an executive director of the Bank. After Mr. Liu’s serving at the special committees under the Board is effective, Mr. Ren Deqi will cease to serve as chairman of the Social Responsibility and Consumer Protection Committee of the Board.

The biographical details of Mr. Liu are as follows:

Mr. Liu Jun, born in 1972, Chinese nationality, senior economist. Mr. Liu served as executive vice president of China Investment Corporation from November 2016 to May 2020, deputy general manager of China Everbright Group Ltd. from December 2014 to November 2016, and executive director and deputy general manager of China Everbright Group Limited from June 2014 to December 2014 (from June 2014 to November 2016, Mr. Liu successively served as chairman of Sun Life Everbright Life Insurance Company Limited, vice chairman of China Everbright Holdings

Company Limited., executive director and vice chairman of China Everbright Limited, executive director and vice chairman of China Everbright International Limited, and chairman of China Everbright Industrial (Group) Co., Ltd.). He served as assistant to the president and executive vice president of China Everbright Bank from September 2009 to June 2014 (during which he concurrently acted as president of Shanghai Branch of China Everbright Bank and general manager of Financial Market Centre of China Everbright Bank). From July 1993 to September 2009, he successively worked at the International Business Department, Hong Kong Representative Office, the Treasury Department and the Investment Banking Department of China Everbright Bank. Mr. Liu received a doctorate degree in business administration from Hong Kong Polytechnic University in 2003.

Save as disclosed above and as at the date of this announcement, Mr. Liu does not have any relationship with any director, senior management or substantial shareholders of the Bank, nor did he 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, Mr. Liu does 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 Mr. Liu which provides for a specific term. Pursuant to the articles of association of the Bank, the terms of office of Mr. Liu as an executive director of the Bank will commence from the date of approval by the CBIRC on his qualification and end on the date of expiry of the term of office of the ninth session of the Board and Mr. Liu shall be eligible for re-election and re-appointment after the expiry of his terms of office. If appointed, Mr. Liu will receive a remuneration comprising basic salary, discretionary bonus and statutory social security benefits from the Bank, the amount of which will be determined in accordance with the articles of association of the Bank and relevant regulations after taking into consideration of the assessment of the operating performance of the Bank for the year.

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 Mr. Liu 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 Bank will hold a general meeting in due course to consider and approve the appointment of Mr. Liu as an executive director of the Bank.

APPOINTMENT OF THE PRESIDENT OF THE BANK

The Board is pleased to announce that Mr. Liu was appointed as the president of the Bank at the Board meeting held on the same day. Biographical details of Mr. Liu are as set out above. According to the relevant laws and regulations, regulatory rules and the articles of association of the Bank, the

appointment of Mr. Liu as the president of the Bank is subject to the approval of the qualification of his serving as president of the Bank by CBIRC. After the qualification of Mr. Liu's serving as the president of the Bank is approved, Mr. Ren Deqi will no longer perform the president's duties.

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

Shanghai, the PRC
29 May 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