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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))

**POLL RESULTS OF AGM
HELD ON TUESDAY, 30 JUNE 2020**

The board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”) is pleased to announce that the annual general meeting for the year 2019 (the “**AGM**”) was held at Bocom Financial Tower, No. 188 Yincheng Zhong Lu, Shanghai, the People's Republic of China (the “**PRC**”) at 9:30 a.m. on Tuesday, 30 June 2020.

At the AGM, the proposed resolutions set out in the notice of the AGM dated 12 May 2020 and the supplemental notice of the AGM dated 9 June 2020 were voted by poll.

POLL RESULTS OF THE AGM

The poll results in respect of the resolutions proposed at the AGM are as follows:

Ordinary Resolutions		Number of Valid Votes (share, %)		
		For	Against	Abstained
1.	To consider and, if thought fit, to approve the report of the board of directors of the Bank for the year ended 31 December 2019.	51,587,158,280 99.914016%	26,266,813 0.050874%	18,128,159 0.035110%
As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
2.	To consider and, if thought fit, to approve the report of the board of supervisors of the Bank for the year ended 31 December 2019.	51,587,158,380 99.914016%	26,266,813 0.050874%	18,128,059 0.035110%
As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

Ordinary Resolutions		Number of Valid Votes (share, %)		
		For	Against	Abstained
3.	To consider and, if thought fit, to approve the financial report of the Bank for the year ended 31 December 2019.	51,587,184,886 99.914067%	26,265,807 0.050872%	18,102,559 0.035061%
	As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
4.	To consider and, if thought fit, to approve the profit distribution plan of the Bank for the year ended 31 December 2019.	51,640,496,266 99.967930%	1,748,307 0.003385%	14,817,936 0.028685%
	As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
5.	To consider and, if thought fit, to approve the fixed assets investment plan of the Bank for the year ending 31 December 2020.	51,640,000,536 99.966971%	2,105,207 0.004075%	14,956,766 0.028954%
	As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
6.	To consider and, if thought fit, to approve the appointment of PricewaterhouseCoopers as the international auditor and PricewaterhouseCoopers Zhong Tian LLP as the domestic auditor of the Bank for the year 2020 for the provision of auditing services and other relevant services to the Bank for a total remuneration of RMB36.817 million, and with a term commencing from the date of approval at the AGM and ending on the date of conclusion of the annual general meeting for the year 2020; and to authorise the Board to determine and enter into respective engagement with them.	51,638,694,036 99.964442%	3,343,738 0.006472%	15,024,735 0.029086%
	As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
7.	To consider and approve an increase in the amount of external donations for the year ending 31 December 2020.	51,612,868,092 99.914447%	29,307,468 0.056734%	14,886,949 0.028819%
	As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
8.	To consider and, if thought fit, to approve the appointment of Mr. Liao, Yi Chien David as a non-executive director of the Bank.	51,249,274,822 99.210587%	392,869,452 0.760534%	14,918,235 0.028879%
	As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
9.	To consider and, if thought fit, to approve the appointment of Mr. Zhang Xiangdong as an independent non-executive director of the Bank.	51,624,842,136 99.937626%	17,322,838 0.033535%	14,897,535 0.028839%
	As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Valid Votes (share, %)		
		For	Against	Abstained
10.	To consider and, if thought fit, to approve the appointment of Ms. Li Xiaohui as an independent non-executive director of the Bank.	51,124,922,697 98.969860%	517,222,677 1.001263%	14,917,135 0.028877%
As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
11.	To consider and, if thought fit, to approve the appointment of Mr. Ju Jiandong as an external supervisor of the Bank.	51,639,376,536 99.965763%	2,070,938 0.004009%	15,615,035 0.030228%
As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
12.	To consider and, if thought fit, to approve the appointment of Mr. Liu Jun as an executive director of the Bank.	51,441,478,853 99.582664%	200,532,321 0.388199%	15,051,335 0.029137%
As more than one-half (1/2) of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
Special Resolution		Number of Valid Votes (share, %)		
		For	Against	Abstained
13.	To consider and, if thought fit, to approve the proposal in relation to the issuance of special financial bonds for loans to small and micro enterprises.	51,639,651,522 99.966295%	2,169,552 0.004200%	15,241,435 0.029505%
As more than two-thirds (2/3) of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				

As at the date of the AGM, total number of shares entitling its holders to attend and vote on the resolutions proposed at the AGM was 74,262,726,645 shares. No shareholders of the Bank were entitled to attend but were required to abstain from voting in favour of the proposed resolutions at the AGM pursuant to Rule 13.40 of the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and no shareholders were required pursuant to the Hong Kong Listing Rules to abstain from voting at the AGM.

Shareholders and authorized proxies holding an aggregate of 51,657,062,509 shares, representing 69.559879% of the total number of shares entitling their holders to attend and vote on the resolutions proposed at the AGM, were present at the AGM. The AGM was chaired by Mr. Ren Deqi, chairman of the Board.

SCRUTINEER AND LAWYERS' CERTIFICATION

In compliance with the requirements of the Hong Kong Listing Rules, Computershare Hong Kong Investor Services Limited, the Bank's H share registrar, acted as scrutineer for the vote-taking at the AGM. Mr. Li Huiqian as a corporate shareholder representative and Mr. Chen Yu as an individual shareholder, Mr. Guan Xingshe as a supervisor of the Bank and Ms. Li Kaiye, the lawyer from Grandall Law Firm (Shanghai), the PRC legal advisor of the Bank, jointly participated in the vote counting and scrutiny at the AGM.

Ms. Li Kaiye, the lawyer from Grandall Law Firm (Shanghai), witnessed the AGM and issued a legal opinion certifying that the convening and procedures of the AGM comply with the requirements of the laws, regulations and the articles of association of the Bank; the qualifications of the attendees and the convener of the AGM are legal and valid; the voting process of the AGM complies with the requirements of the laws, regulations and the articles of association of the Bank and the voting results are lawful and valid.

PAYMENT OF THE FINAL DIVIDEND

Declaration and payment of a final cash dividend for the year ended 31 December 2019 of RMB0.315 (before tax) per share (the "**Final Dividend**") has been approved at the AGM.

Considering declaration process of income tax of dividends, the Final Dividend is expected to be distributed on Wednesday, 5 August 2020 to the shareholders whose names appear on the register of members of H shares of the Bank at the close of business on Monday, 13 July 2020, and 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.

For investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H shares of the Bank (the "**Southbound Trading**"), the Shanghai Branch and Shenzhen Branch of China Securities Depository and Clearing Corporation Limited will pay the Final Dividend to the investors as from around Wednesday, 5 August 2020 through clearing agency participants. For the holders of H shares of the Bank who are not investors of Southbound Trading, cheques will be despatched to holders of H shares who are entitled to receive the Final Dividend by ordinary post at the holders' risk on Wednesday, 5 August 2020 by the Bank's H share registrar, Computershare Hong Kong Investor Services Limited. The Final Dividend will be paid in Renminbi to the investors of Southbound Trading and paid in Hong Kong dollars to the holders of H shares of the Bank other than investors of Southbound Trading. Renminbi will be converted to Hong Kong dollars based on the average of the middle rates between Renminbi and Hong Kong dollars prevailing on the five trading days (being Friday, 19 June 2020 to Monday, 29 June 2020) before the date of the AGM as announced by the People's Bank of China (RMB0.913028 = HK\$1.00).

The register of members of the Bank for H shares will be closed from Wednesday, 8 July 2020 to Monday, 13 July 2020 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for receiving the Final Dividend, all the transfer documents of the

holders of H shares of the Bank must be lodged at the H shares registrar of the Bank, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m., Tuesday, 7 July 2020.

In accordance with the Enterprise Income Tax Law of the People's Republic of China and the Rules for the Implementation of the Enterprise Income Tax Law of the People's Republic of China, both implemented in 2008, with effect from 1 January 2008, the Bank shall be obliged to withhold and pay the enterprise income tax on behalf of non-resident enterprise shareholders with a tax rate of 10% when the Bank distributes any dividends to non-resident enterprise shareholders whose names appear on the register of members of the Bank for H shares. Non-resident enterprise shareholders may apply for tax refund for the difference in accordance with relevant requirements including tax agreements (arrangements) upon receipt of dividends. As such, any H shares of the Bank registered other than in the name(s) of individual(s), including HKSCC Nominees Limited, other nominees, trustees, or other organizations or groups, shall be deemed to be held by non-resident enterprise shareholder(s) and the enterprise income tax shall be withheld from any Final Dividend payable thereon.

Pursuant to Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guo Shui Fa [1993] No. 045 Document issued by the State Taxation Administration (Guo Shui Han [2011] No.348), the dividend and/or bonus shares to be distributed by the PRC non-foreign invested enterprises whose shares have been issued in Hong Kong to the overseas resident individual shareholders is subject to the individual income tax with a tax rate of 10% in general. However, the tax rates for respective overseas resident individual shareholders may vary depending on the relevant tax agreements between the countries where they are residing and the PRC. The Bank shall comply with the relevant rules and regulations to withhold and pay the income tax on behalf of the relevant shareholders who are listed on the register of members of the Bank for H shares on Monday, 13 July 2020 for the Final Dividend.

Profit Distribution for Investors of Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A shares of the Bank (the "**Northbound Trading**"), their dividends will be distributed in Renminbi by the Bank through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A shares. The Bank will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the competent tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities of the Bank for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the holders of A shares of the Bank.

Profit Distribution for Investors of Southbound Trading

For investors of Southbound Trading, the Bank has entered into the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading (港股通H股股票現金紅利派發協議) with China Securities Depository and Clearing Corporation Limited, as the nominee of investors of Southbound Trading. China Securities Depository and Clearing Corporation Limited will receive all Final Dividend distributed by the Bank and distribute the Final Dividend to the relevant investors of Southbound Trading through its depository and clearing system.

The cash dividends for the investors of Southbound Trading will be paid in Renminbi. Pursuant to the relevant requirements of “Notice on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets” (Cai Shui [2014] No.81) and the “Notice on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets” (Cai Shui [2016] No.127) jointly promulgated by the Ministry of Finance, the State Taxation Administration and the China Securities Regulatory Commission, for dividends derived by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, H share companies shall withhold and pay individual income tax at a tax rate of 20% for the investors. For domestic securities investment funds investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. H share companies will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the holders of H shares of the Bank.

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

Shanghai, the PRC
30 June 2020

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. He Zhaobin, Mr. Song Guobin*, Mr. Li Longcheng*, 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