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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 SENIOR MANAGEMENT

Due to work reassignment, Mr. Lyu Jiajin (“**Mr. Lyu**”) 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 vice president of the Bank with effect from the date when the Written Report is served on the Board on July 20, 2020. Mr. Lyu has confirmed that he has no disagreement with the Board and senior management of the Bank, 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.

During his tenure of service in the Bank, Mr. Lyu had always been diligent and committed to his duty, pioneering and innovative, and made significant contribution to the reform and transformation development of the Bank by virtue of his outstanding leadership and rich management experience. The Board would like to express its sincere gratitude to Mr. Lyu, and wishes Mr. Lyu a better achievement in his new position!

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

Shanghai, the PRC
20 July 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