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**NOTICE OF LISTING ON THE STOCK EXCHANGE
OF HONG KONG LIMITED**



**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)

**SUCCESSFUL ISSUANCE OF U.S.\$2,800,000,000
UNDATED CAPITAL BONDS**

(Stock Code: 40475)

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers
Bank of Communications **J.P. Morgan**

Joint Bookrunners and Joint Lead Managers

BOCOM International	Crédit Agricole CIB	HSBC
Goldman Sachs (Asia) L.L.C.		Citigroup
China International Capital Corporation	ANZ	BNP PARIBAS

Co-Managers

Huarong International Securities

Guotai Junan International

References are made to the announcement of Bank of Communications Co., Ltd. (the “**Bank**”) dated 10 March 2020 in relation to, among others, the approval on the issuance of undated capital bonds with an amount of not more than RMB90 billion or equivalent foreign currencies, and the announcement of the Bank dated 25 September 2020 in relation to, among others, the successful issuance of the undated capital bonds of the Bank with a total issue size of RMB30 billion.

The board of directors of the Bank hereby announces that, the Bank has received the *Approval in relation to the Issuance of the Offshore Undated Capital Bonds by Bank of Communications Co., Ltd.* (Yin Bao Jian Fu [2020] No.766) from the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) recently, pursuant to which, the CBIRC approved the Bank to issue offshore undated capital bonds in foreign currencies at an equivalent amount of not more than RMB20 billion.

On 18 November 2020 (the “**Issue Date**”), the Bank has completed the issuance of the U.S. \$2,800,000,000 undated capital bonds (the “**Bonds**”) in the offshore market. The initial distribution rate of the Bonds is 3.80 per cent. per annum for the first five years. Thereafter, the distribution rate will be reset every five years. Subject to the satisfaction of certain conditions, the Bank has the right to redeem all or some of the Bonds on the fifth anniversary of the Issue Date (i.e. 18 November 2025) and each distribution payment date thereafter.

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of and permission to deal in the Bonds by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) only as described in the offering circular of the Bank dated 11 November 2020. Such listing of, and permission to deal in, the Bonds is expected to become effective on 19 November 2020.

After deducting the issue expenses, the proceeds from the issuance of the Bonds will be used to replenish the Bank’s Additional Tier 1 Capital subject to applicable laws and approvals from regulatory authorities and support the steady development of the Bank’s businesses.

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

Shanghai, the PRC
18 November 2020

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Liu Jun, Mr. He Zhaobin, Mr. Li Longcheng*, Mr. Chan Siu Chung*, Mr. Song Hongjun*, Mr. Chen Junkui*, Mr. Liu Haoyang*, Mr. Liu Li[#], Mr. Yeung Chi Wai, Jason[#], Mr. Woo Chin Wan, Raymond[#], Mr. Cai Haoyi[#], Mr. Shi Lei[#] and Mr. Zhang Xiangdong[#].*

* *Non-executive directors*

Independent non-executive directors