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POSTAL SAVINGS BANK OF CHINA CO., LTD.
中國郵政儲蓄銀行股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock code: 1658)

(Stock Code of Preference Shares: 4612)

**ANNOUNCEMENT ON DISTRIBUTION OF DIVIDENDS
FOR OFFSHORE PREFERENCE SHARES**

**1. THE MEETING OF THE BOARD OF DIRECTORS APPROVING THE DIVIDEND
DISTRIBUTION PLAN OF THE OFFSHORE PREFERENCE SHARES**

Postal Savings Bank of China Co., Ltd. (the “**Bank**”) reviewed and approved the special resolution of Proposed Non-public Issuance of Offshore Preference Shares at the 2016 Annual General Meeting, the 2017 First Domestic Shareholders’ Class Meeting and the 2017 First H Shareholders’ Class Meeting held on June 8, 2017, authorizing the Board of Directors of the Bank and its authorized persons to handle all matters relating to the issuance of Offshore Preference Shares, including determining and dealing with matters in relation to the dividend payment to the holders of the Offshore Preference Shares in accordance with the issuance terms of the Offshore Preference Shares. Pursuant to the provisions of the terms of the Offshore Preference Shares, the Bank proposes to distribute the dividends for the Offshore Preference Shares on September 27, 2022. The dividend distribution plan of the Offshore Preference Shares was reviewed and approved at the sixth meeting of the Board of Directors of the Bank in 2022.

2. THE DIVIDEND DISTRIBUTION PLAN OF THE OFFSHORE PREFERENCE SHARES

1. Dividend period: From and including September 27, 2021 to but excluding September 27, 2022
2. Record date: September 26, 2022
3. Dividend payment date: September 27, 2022
4. Recipients: Holders of the Offshore Preference Shares whose names appear on the register of members of the Bank, as maintained by The Bank of New York Mellon SA/NV, Luxembourg Branch, as of the close of business of Euroclear Bank SA/NV and Clearstream Banking, S.A. on September 26, 2022.
5. Tax deductions: Pursuant to relevant laws and regulations, when the Bank distributes dividends for the Offshore Preference Shares, the income tax shall be withheld by the Bank at a rate of 10%.
6. Dividend rate and amount to be paid: The terms and conditions of the Offshore Preference Shares provide that the initial dividend rate before the first reset date is 4.50% (post-tax dividend rate, which is the dividend rate actually received by the holders of the Offshore Preference Shares). Based on the principal amount of the Offshore Preference Shares, the dividend rate and the withheld income tax rate, the amount of dividends for the Offshore Preference Shares is confirmed as follows:

The dividends for the Offshore Preference Shares to be distributed by the Bank will be US\$362,500,000.00, of which US\$36,250,000.00 will be the withheld income tax, and US\$326,250,000.00 will be actually paid to the holders of the Offshore Preference Shares.

3. MEASURES FOR THE IMPLEMENTATION OF THE DIVIDEND DISTRIBUTION PLAN OF OFFSHORE PREFERENCE SHARES

The Bank will distribute the dividends for the Offshore Preference Shares to the holders of the Offshore Preference Shares whose names appear on the register of members of the Bank on the record date. As of the date of this announcement, The Bank of New York Depository (Nominees) Limited, the common depositary, is the only holder of the Offshore Preference Shares whose name appears on the register of members of the Bank. The Bank's dividend payment obligations under the terms of the Offshore Preference Shares shall be regarded as having been fulfilled once it makes the payment to the common depositary or pays dividends for the Offshore Preference Shares as per its instructions. The ultimate investors should consult their respective custodians or intermediaries in relation to any queries on the subsequent transmission of the dividends through the clearing systems to the ultimate investors.

By order of the Board of Directors
Postal Savings Bank of China Co., Ltd.
Du Chunye
Joint Company Secretary

Beijing, PRC
May 30, 2022

As at the date of this announcement, the Board of Directors of the Bank comprises Mr. Liu Jianjun, Mr. Zhang Xuewen and Ms. Yao Hong as Executive Directors; Mr. Han Wenbo, Mr. Chen Donghao, Mr. Wei Qiang, Mr. Liu Yue and Mr. Ding Xiangming as Non-executive Directors; Mr. Fu Tingmei, Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Mr. Hu Xiang and Ms. Pan Yingli as Independent Non-executive Directors.

* *Postal Savings Bank of China Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*