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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 THE RE-ELECTION OF EMPLOYEE SUPERVISOR

On 18 July 2022, the Tenth Session of the First Employee Representative Assembly of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) re-elected Mr. Li Yue as Employee Supervisor of the Bank. The term of office of Mr. Li Yue as Supervisor is three years, commencing from 18 July 2022.

The biographic details of Mr. Li Yue are as follows:

Mr. Li Yue, aged 50, obtained a bachelor's degree in Arts from Heilongjiang University and holds the title of Senior Corporate Culture Specialist. Mr. Li Yue has served as Employee Supervisor of the Bank since December 2012. He currently serves as Director of Party Building Department, Deputy Secretary to the Party Committee, Secretary of the Party Discipline Inspection Committee and Chairman of the Labor Union of the Head Office of the Bank. Mr. Li Yue previously served as Project Manager of the Investment Attraction Bureau, Deputy Director and Director of Beijing Liaison Office of Jiangsu Nantong Economic & Technological Development Area, Deputy Director of Beijing Liaison Office of Nantong People's Government of Jiangsu Province, as well as Deputy Director (presiding over the work) of Party and Masses' Affairs Department, Deputy Director of Inspection and Supervision Department, Director of Party and Masses' Affairs Department and Director of Party Committee and Party Building Department of the Bank.

Mr. Li Yue will receive remuneration in accordance with his position as an employee, which mainly includes salaries, bonuses and employer's contribution to social insurance, housing provident fund and enterprise annuity, etc., and will not receive remuneration from the Bank as Employee Supervisor.

As at the date of this announcement, save as disclosed in this announcement, Mr. Li Yue did not hold any directorship in other public companies, the securities of which are listed on the securities markets in Chinese mainland, Hong Kong or overseas in the past three years. He does not have any other relationship with any Director, Supervisor, senior management or substantial or controlling shareholder of the Bank. Furthermore, he does not hold any other position in the Bank or any of its subsidiaries, nor does he have any interests in the shares of the Bank or its associated corporations according to Part XV of the Hong Kong Securities and Futures Ordinance. There is no other information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any other matter that needs to be brought to the attention of the shareholders of the Bank.

The Board of Supervisors of the Bank would like to welcome the re-election of Mr. Li Yue as Employee Supervisor.

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

Beijing, the PRC
18 July 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.*