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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)

NOMINATION OF DIRECTORS OF THE BANK AND CHANGES IN MEMBERS OF BOARD COMMITTEES

NOMINATION OF DIRECTORS OF THE BANK

The board of directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) held a meeting on May 29, 2023 and considered and approved the proposal on the nomination of Mr. Huang Jie and Mr. Li Chaokun as the candidates of Non-executive Directors of the Bank. The proposal on the election of Mr. Huang Jie and Mr. Li Chaokun as Non-executive Directors of the Bank will be submitted to the shareholders’ general meeting of the Bank for consideration. The qualifications of Mr. Huang Jie and Mr. Li Chaokun as Directors are subject to the approval of the banking regulatory authority of the State Council and their terms of office will be three years commencing from the date of approval of their qualifications by the banking regulatory authority of the State Council.

The profile of Mr. Huang Jie is set out as follows:

Huang Jie, male, Chinese nationality, aged 54, obtained an Executive Master’s degree of Business Administration from Xiamen University and is a senior accountant. Mr. Huang previously served as Deputy Director of Finance Department of Hebei Mobile Communication Company, General Manager of finance department of China Mobile Group Hebei Co., Ltd., and Director, Deputy General Manager and Chief Accountant of China Mobile Group Hebei Co., Ltd., etc. He currently serves as General Manager of Finance Department and Securities Affairs Department and Domestic Representative for information disclosure of China Mobile Limited, General Manager of Finance Department and Securities Affairs Department of China Mobile Communication Co., Ltd., Director of China Mobile Group Finance Co., Ltd., and Director of Aspire Holdings Ltd.

The profile of Mr. Li Chaokun is set out as follows:

Li Chaokun, male, Chinese nationality, aged 57, obtained a master's degree in Business Administration from Nanjing University and is a senior economist (researcher level). Mr. Li previously served as Deputy General Manager, Secretary of the CPC Committee and General Manager of CSSC Finance Company Limited, Chairman of CSSC Investment and Development Co., Ltd., Chairman and Secretary of the CPC Committee of CSSC Finance Company Limited, and Director of Finance Department of China State Shipbuilding Corporation Limited (中國船舶工業集團有限公司), etc. He currently serves as Director of Finance Department of China State Shipbuilding Corporation Limited (中國船舶集團有限公司) and Director of CSSC Finance Company Limited.

As at the date of this announcement, as far as the Directors of the Bank are aware and save as disclosed in this announcement, Mr. Huang Jie and Mr. Li Chaokun did not hold any directorship in other public companies the securities of which are listed on any securities market in the Chinese mainland, Hong Kong or overseas in the past three years, nor did they have any other relationship with any Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank, nor did they hold any other positions in the Bank or any of its subsidiaries; did not have any interest in the shares of the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, there is no other information in relation to the appointments of Mr. Huang Jie and Mr. Li Chaokun that shall be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor any other matters that need to be brought to the attention of the shareholders of the Bank.

Mr. Huang Jie and Mr. Li Chaokun, as Non-executive Directors of the Bank, will not receive remuneration from the Bank. The remuneration arrangements will be subject to the consideration and approval at the shareholders' general meeting of the Bank.

CHANGES IN MEMBERS OF BOARD COMMITTEES

A meeting was held by the Board on May 29, 2023, at which the proposal regarding changes in members of Board committees was considered and approved. The Board resolved to elect Mr. Ding Xiangming as a member of Related Party Transactions Control Committee of the Board, which will commence from the date of the resolution; elect Mr. Huang Jie as a member of the Strategic Planning Committee of the Board and the Audit Committee of the Board; and elect Mr. Li Chaokun as a member of the Strategic Planning Committee of the Board and the Audit Committee of the Board. The appointments of Mr. Huang Jie and Mr. Li Chaokun as members of Board committees shall be effective from the date of their election as the Directors by the shareholders' general meeting and the approval of their qualifications by the banking regulatory authority of the State Council.

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

Beijing, PRC
May 29, 2023

As at the date of this announcement, the Board of Directors of the Bank comprises Mr. Liu Jianjun 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. Wen Tiejun, Mr. Chung Shui Ming Timpson, Mr. Hu Xiang, Ms. Pan Yingli and Mr. Tang Zhihong 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.*