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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 AND PROPOSED RE-ELECTION OF DIRECTORS OF THE BANK AND CHANGES IN MEMBERS OF SPECIAL COMMITTEES UNDER THE BOARD

NOMINATION AND PROPOSED RE-ELECTION 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 December 28, 2023, and considered and approved the proposal on the re-election of Mr. Ding Xiangming as the candidate for Non-executive Director of the Bank and the proposal on the nomination of Mr. Hong Xiaoyuan as the candidate for Independent Non-executive Director of the Bank. The above proposals in relation to the nomination and proposed re-election of Directors of the Bank will be submitted to the shareholders’ general meeting of the Bank for consideration. Upon consideration and approval by the shareholders’ general meeting, the term of office of Mr. Ding Xiangming as a Director shall be three years commencing from the date of the consideration and approval by the shareholders’ general meeting; the term of office of Mr. Hong Xiaoyuan as a Director shall be three years commencing from the date of approval of his qualifications by the National Financial Regulatory Administration. From the date when Mr. Hong Xiaoyuan assumes office, Mr. Hu Xiang will cease to be an Independent Non-executive Director and the members of the special committees under the Board of the Bank due to the expiration of his term of office for six years.

The profile of Mr. Ding Xiangming is set out as follows:

Ding Xiangming, male, Chinese nationality, born in 1968, obtained a master’s degree in Management, and holds the title of Senior Economist. He previously served as General Manager of Investment and Development Department of Shanghai International Port (Group) Co., Ltd. (“**SIPG**”), Vice President and General Manager of Investment and Development Department of SIPG, as well as Vice President, Board Secretary and General Manager of Investment and Development Department of SIPG, etc. He now serves as Vice President, Board Secretary and General Counsel of SIPG.

The profile of Mr. Hong Xiaoyuan is set out as follows:

Hong Xiaoyuan, male, Chinese nationality, born in 1963, obtained a master's degree in Economics from Peking University and a master's degree in Science from Australian National University, and holds the title of Senior Economist. He previously served as Assistant to General Manager of China Merchants Group Limited, General Manager of China Merchants Finance Holdings Co., Ltd., a Director of China Merchants Securities Co., Ltd., Chairman of the Board of China Merchants China Direct Investments Limited, Chairman of China Merchants Finance Holdings Company Limited, Chairman of Boseru Asset Management Co., Limited, Chairman of Shenzhen CMB Qianhai Financial Asset Exchange Co., Ltd., a Director (Executive) of the Executive Committee of the China Merchants Financial Group/Platform, Chairman of China Merchants Capital Investments Co., Ltd., Chairman of China Merchants United Development Company Limited, Chairman of China Merchants Innovation Investment Management Co., Ltd., a Director of China Merchants Holdings (Hong Kong) Company Limited, etc. He now serves as an Independent Director of Bank of Hangzhou Co., Ltd., a Director of China Merchants Bank Co., Ltd., a Director of China Merchants Finance Holdings Co., Ltd., a Director of China Merchants Life Insurance Company Limited, a Director of CNIC Corporation Limited, an Executive Director of China Society of Economic Reform, a member of Hong Kong Chief Executive's Policy Unit Expert Group and a PhD supervisor at Hong Kong Business School of Hong Kong Financial Services Institute.

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. Ding Xiangming and Mr. Hong Xiaoyuan did not hold any directorship in other public companies the securities of which are listed on any securities markets 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.

The Bank believes that Mr. Hong Xiaoyuan has met the independence requirements set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**").

Mr. Ding Xiangming does not receive remuneration from the Bank as a Non-executive Director of the Bank. The remuneration of Mr. Hong Xiaoyuan as an Independent Non-executive Director of the Bank shall be implemented in accordance with the relevant resolution of the 2019 Annual General Meeting of Shareholders of the Bank on the Proposal on the Remuneration Adjustment Plan of Independent Non-executive Directors of Postal Savings Bank of China. For details of the remuneration, please refer to the annual report issued by the Bank in due course.

Save as disclosed above, for the appointments of Mr. Ding Xiangming and Mr. Hong Xiaoyuan, there is no information that needs to be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor any matters that need to be brought to the attention of the shareholders of the Bank.

CHANGES IN MEMBERS OF SPECIAL COMMITTEES UNDER THE BOARD

A meeting was held by the Board on December 28, 2023, at which the proposal regarding changes in members of the special committees under the Board was considered and approved. The Board resolved to elect Mr. Hong Xiaoyuan as a member of the Strategic Planning Committee of the Board, the Audit Committee of the Board and the Social Responsibility and Consumer Rights Protection Committee of the Board. The appointment of Mr. Hong Xiaoyuan as members of the special committees under the Board shall be effective from the date of his election as a Director by the shareholders' general meeting and the approval of his qualifications by the National Financial Regulatory Administration.

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

Beijing, the PRC
December 28, 2023

As at the date of this announcement, the Board 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.*