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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)

**ANNOUNCEMENT
PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Bank of Communications Co., Ltd. (the “**Bank**”) hereby announces that the Board has resolved to propose to appoint Mr. Xiao Wei (“**Mr. Xiao**”) as an independent non-executive Director, the chairman of the Personnel and Remuneration Committee of the Board and a member of the Risk Management and Related Party Transactions Control Committee of the Board.

In accordance with the laws, regulations and the articles of association of the Bank (the “**Articles of Association**”), Mr. Xiao’s position as an independent non-executive Director and positions in the special committees of the Board shall become effective after he is appointed as an independent non-executive Director by a general meeting of the Bank and his qualification as an independent non-executive Director is approved by the National Administration of Financial Regulation (“**NAFR**”). After the qualification of Mr. Xiao as an independent non-executive director becomes effective, Mr. Cai Haoyi will cease to serve as an independent non-executive Director, the chairman of the Personnel and Remuneration Committee of the Board and a member of the Risk Management and Related Party Transactions Control Committee of the Board.

The biographical details of Mr. Xiao are as follows:

Mr. Xiao Wei, born in 1960, is with Chinese nationality, a senior accountant. Mr. Xiao served as Chief Audit Officer of Bank of China Limited (“**Bank of China**”) since November 2014 and retired in November 2020. Prior to that, Mr. Xiao had also worked for Bank of China for a long time, serving as General Manager of the Financial Management Department of the Head Office, Vice President of the Beijing branch, Chief Financial Officer of the Beijing branch, Assistant General Manager and Deputy General Manager of the Asset and Liability Management Department of the Head Office, etc. Mr. Xiao obtained a doctoral degree in economics from Renmin University of China in 1994.

This nomination was proposed by the Board, initially reviewed by the Personnel and Remuneration Committee of the Board, deliberated by the Board and will be put forward at a general meeting for the shareholders' consideration in accordance with the Articles of Association after considering Mr. Xiao's qualification, expertise, knowledge and experience, independence and the specific needs of the Bank. Mr. Xiao is an expert in the field of financial and bank operations and management. If Mr. Xiao is appointed as a Director, he will bring rich practical experience and valuable insights in financial and bank operations and management to the Board, which will help further promote the diversity of composition of the Board. As at the date of this announcement, Mr. Xiao did not hold any directorship in any other listed company, and thus he can give the Bank sufficient time and attention. After the resolution regarding the appointment of Mr. Xiao as an independent non-executive Director is approved at a general meeting, the Bank will submit relevant qualification documents of Mr. Xiao to the NAFR for review. The Declaration of the Nominator of Independent Director and the Declaration of the Candidate of Independent Director have been submitted to the relevant regulatory authorities. Mr. Xiao has confirmed his independence in writing to the Bank in accordance with Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), including his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Hong Kong Listing Rules, that he has no past or present financial or other interest in the business of the Bank or its subsidiaries or any connection with any core connected person of the Bank, and that there are no other factors that may affect his independence. The Board also considers that Mr. Xiao complies with the independence guidelines as set out in Rule 3.13 of the Hong Kong Listing Rules and he is independent according to the terms of such guidelines.

Save as disclosed above and as at the date of this announcement, Mr. Xiao has not held any other positions in the Bank or any of its subsidiaries, nor has he held any directorship in any other listed company in the past three years, nor has he had any relationship with any Director, senior management or substantial shareholder of the Bank.

As at the date of this announcement, Mr. Xiao did not have or was not deemed to have any interest or short positions in the shares, underlying shares or debentures of the Bank or any of its associated corporation (within the meaning of Part XV of the Securities and Future Ordinance).

The term of office of Mr. Xiao will start from the approval of his qualification by the NAFR to the expiry date of the term of the tenth session of the Board. After the expiry of the term of office, he is eligible for re-election (save that the accumulative term of an independent non-executive Director shall not exceed six years). If appointed, Mr. Xiao will not receive remuneration from the Bank.

Save as disclosed above and as at the date of this announcement, the Board is not aware of any other matters in relation to the appointment of Mr. Xiao that need to be brought to the attention of the shareholders of the Bank nor any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

The Bank will hold a general meeting in due course to consider and approve the appointment of Mr. Xiao as an independent non-executive Director.

By order of the Board of
Bank of Communications Co., Ltd.
He Zhaobin
Company Secretary

Shanghai, the PRC
26 April 2024

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Liu Jun, Mr. Yin Jiuyong, Mr. Zhou Wanfu, Mr. Li Longcheng, Mr. Wang Linping*, Mr. Chang Baosheng*, Mr. Liao, Yi Chien David*, Mr. Chan Siu Chung*, Mr. Mu Guoxin*, Mr. Chen Junkui*, Mr. Luo Xiaopeng*, Mr. Cai Haoyi#, Mr. Shi Lei#, Mr. Zhang Xiangdong#, Ms. Li Xiaohui#, Mr. Ma Jun# and Mr. Wong Tin Chak#.*

* *Non-executive directors*

Independent non-executive directors