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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
APPROVAL ON THE QUALIFICATION OF
DIRECTORS BY THE REGULATORY AUTHORITY**

Reference is made to the announcement of Bank of Communications Co., Ltd. (the “**Bank**”) dated 28 August 2020 (the “**Announcement**”) and the circular of the Bank dated 15 September 2020 (the “**Circular**”) in relation to, among others, the proposed appointment of Mr. Wang Linping (“**Mr. Wang**”) and Mr. Chang Baosheng (“**Mr. Chang**”) as the non-executive directors of the Bank.

The board of directors of the Bank (the “**Board**”) hereby announces that the Bank has obtained the Approval from China Banking and Insurance Regulatory Commission (the “**CBIRC**”) on the Qualification of Wang Linping as Director of Bank of Communications (Yin Bao Jian Fu 2021 No. 12) and the Approval from the CBIRC on the Qualification of Chang Baosheng as Director of Bank of Communications (Yin Bao Jian Fu 2021 No. 13) recently, in which the qualification of Mr. Wang and Mr. Chang as the non-executive directors of the Bank was approved by the CBIRC with effect from 8 January 2021. With effect from 8 January 2021, Mr. Wang also serves as a member of the Risk Management and Related Party Transactions Control Committee of the Board and a member of the Social Responsibility (Environmental, Social and Governance) and Consumer Protection Committee of the Board, and Mr. Chang also serves as a member of the Strategy Committee (Inclusive Finance Development Committee) of the Board and a member of the Audit Committee of the Board.

Due to work arrangement and as disclosed in the Announcement and the Circular, with effect from the date of approval by the CBIRC in respect of the qualification of Mr. Chang’s serving as non-executive director, Mr. He Zhaobin (“**Mr. He**”) ceased to serve as a non-executive director of the Bank, a member of the Strategy Committee (Inclusive Finance Development Committee) of the Board, and a member of the Audit Committee of the Board. Mr. He has confirmed that he has no disagreement with the Board and that there is no other matter relating to his cessation of serving as non-executive director that need to be brought to the attention of the shareholders and creditors of the

Bank. During his 4-year tenure serving on the Board, Mr. He has been diligent and committed. He has made significant contribution to the reform and development of the Bank. The Board would like to take this opportunity to express sincere gratitude to Mr. He.

By order of the Board of
Bank of Communications Co., Ltd.
Gu Sheng
Company Secretary

Shanghai, the PRC
26 January 2021

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Liu Jun, Mr. Li Longcheng, Mr. Wang Linping*, Mr. Chang Baosheng*, Mr. Chan Siu Chung*, Mr. Song Hongjun*, Mr. Chen Junkui*, Mr. Liu Haoyang*, Mr. Yeung Chi Wai, Jason[#], Mr. Woo Chin Wan, Raymond[#], Mr. Cai Haoyi[#], Mr. Shi Lei[#], Mr. Zhang Xiangdong[#] and Ms. Li Xiaohui[#].*

* *Non-executive directors*

[#] *Independent non-executive directors*