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SINCE 1908 YOUR WEALTH MANAGEMENT BANK

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, 4605 (Preference Share))

VOLUNTARY ANNOUNCEMENT SUCCESSFUL ISSUE OF THE TIER-2 CAPITAL BONDS

The board of directors of Bank of Communications Co., Ltd. (the “**Bank**”) hereby announces that, upon reviewed and approved by the 2019 first extraordinary general meeting of the Bank and received the approval from the China Banking and Insurance Regulatory Commission and the People's Bank of China, the Bank has recently successfully issued the Tier-2 Capital Bonds of Bank of Communications Co., Ltd. in 2019 in the national inter-bank bond market (the “**Bond**”).

The bookkeeping of the Bonds has been filed on 14 August 2019, and the issue has been completed on 16 August 2019 with a total issuing scale of RMB40 billion, dividing into two types. The first type of the Bond has a 10-year fixed rate and the issuer has the right of redemption with pre-conditions at the end of the fifth year, with an issuing scale of RMB30 billion and the coupon rate of 4.10%. The second type of the bond has a 15-year fixed rate and the issuer has the right of redemption with pre-conditions at the end of the tenth year, with an issuing scale of RMB10 billion and the coupon rate of 4.49%.

After deducting the issue expenses, the proceeds from the issue of the Bond will be used to supplement the Bank's Tier-2 capital according to the applicable laws and the approval of the competent authorities, optimize the capital structure and promote the steady development of the business.

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

Shanghai, the PRC
16 August 2019

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Hou Weidong, Mr. Wu Wei, Mr. Wang Taiyin, Mr. Song Guobin*, Mr. He Zhaobin*, Mr Song Hongjun*, Mr. Chen Junkui*, Ms. Li Jian[#], Mr. Liu Li[#], Mr. Yeung Chi Wai, Jason[#], Mr. Woo Chin Wan, Raymond[#], and Mr. Cai Haoyi[#].*

** Non-executive directors*

Independent non-executive directors