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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)

(Stock Code of Preference Shares: 4612)

DETERMINATION OF THE OFFER SIZE AND OFFER PRICE FOR THE A SHARE OFFERING

This announcement is made by Postal Savings Bank of China Co., Ltd. (the “**Bank**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Bank dated 29 August 2017, 12 September 2017, 12 October 2017, 27 October 2017, 14 May 2018, 28 June 2018, 12 April 2019, 30 May 2019, 12 June 2019, 26 June 2019, 24 October 2019, 25 October 2019 and 29 October 2019 (collectively, the “**Announcements**”) and the circulars dated 12 September 2017, 14 May 2018, and 12 April 2019 (collectively, the “**Circulars**”), in relation to the Bank’s A Share Offering and relevant matters. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements and Circulars.

The Board of Directors (the “**Board**”) of the Bank is pleased to announce that, following the completion of preliminary price consultations with consultees on 1 November 2019, the Bank will issue 5,172,164,200 A Shares (prior to the exercise of the over-allotment option) to 5,947,988,200 A Shares (after the exercise in full of the over-allotment option) at the issue price of RMB5.50 per share. The issue price was determined based on several factors, including results of the preliminary price consultation, the fundamentals of the issuer, valuation of comparable companies, the industry in which the Bank operates, the market conditions, the needs for proceeds raised and underwriting risks.

For the finalised terms of the A Share Offering, please refer to the full text of the prospectus in relation to the initial public offering of shares (A Shares) published for A Share Offering of the Bank, and its summary published by the Bank in Chinese only on the websites of the Shanghai Stock Exchange (www.sse.com.cn), the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Bank (www.psbc.com) on 6 November 2019.

Further announcement(s) will be made to disclose any major updates and developments in respect of the A Share Offering and Listing in accordance with the Listing Rules and other applicable laws and regulations.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Bank.

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

Beijing, the PRC
6 November 2019

As at the date of this announcement, the Board of the Bank comprises Mr. Zhang Jinliang as Chairman and Non-executive Director; Mr. Zhang Xuewen and Ms. Yao Hong as Executive Directors; Mr. Han Wenbo, Mr. Tang Jian, Mr. Liu Yaogong, Mr. Liu Yue and Mr. Ding Xiangming as Non-executive Directors; Mr. Ma Weihua, Ms. Bi Zhonghua, Mr. Fu Tingmei, Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson and Mr. Hu Xiang 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.*