

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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**  
**THE APPROVAL ON ISSUE OF TIER-2 CAPITAL BONDS**

On 4 January 2019, the Proposal in Relation to the Issue of Tier-2 Capital Bonds with an aggregate amount of no more than RMB80 billion was considered and approved in the 2019 first extraordinary general meeting of Bank of Communications Co., Ltd. (the “**Bank**”). In August 2019, the Bank has successfully issued the Tier-2 Capital Bonds of Bank of Communications Co., Ltd. in 2019 in the national inter-bank bond market with an aggregate amount of RMB40 billion.

The Bank plans to further issue Tier-2 Capital Bonds in the national inter-bank bond market with an aggregate amount of no more than RMB40 billion in 2020. Recently, the Bank has received the approval from China Banking and Insurance Regulatory Commission on Bank of Communications’ Issue of Tier-2 capital bonds (Yin Bao Jian Fu [2020] No. 183) and Decision of the People’s Bank of China on Granting Administrative License (Yin Shi Chang Xu Zhun Yu Zi [2020] No. 76), in which the Bank was approved to publicly issue Tier-2 capital bonds with an aggregate amount of no more than RMB40 billion in the national inter-bank bond market.

The Bank will duly perform its duties in issue of Tier-2 capital bonds pursuant to, among others, The Financial Bond Issuance Management Approach of The National Inter-bank Bond Market and The Financial Bond Issuance Management Operating Procedures of The National Inter-bank Bond Market, and comply with disclosure obligations in a timely manner.

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

Shanghai, the PRC  
29 April 2020

*As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Wang Taiyin\*, Mr. Song Guobin\*, Mr. He Zhaobin\*, Mr. Chan Siu Chung\*, Mr. Song Hongjun\*, Mr. Chen Junkui\*, Mr. Liu Haoyang\*, Ms. Li Jian#, Mr. Liu Li#, Mr. Yeung Chi Wai, Jason#, Mr. Woo Chin Wan, Raymond#, Mr. Cai Haoyi# and Mr. Shi Lei#.*

*\* Non-executive directors*

*# Independent non-executive directors*