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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)

**U.S.\$2.45 BILLION NON-CUMULATIVE PERPETUAL
OFFSHORE PREFERENCE SHARES
("Offshore Preference Shares", Stock Code: 4605)
NOTICE ON COMPLETION OF REDEMPTION**

Reference is made to the announcement of Bank of Communications Co., Ltd. (the "**Bank**") dated 17 June 2020, in relation to the redemption of the Offshore Preference Shares (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

Pursuant to the terms and conditions of the Offshore Preference Shares and the reply letter from the China Banking and Insurance Regulation Commission where no objections were raised for the Bank's redeeming the Offshore Preference Shares, the Bank redeemed the aforementioned Offshore Preference Shares in whole on 29 July 2020 (the "**Redemption Date**") at the redemption price, being the aggregate of the issue price (i.e. the amount of liquidation preference) of each Offshore Preference Share plus any declared but unpaid dividends accrued in respect of the period from (and including) the immediately preceding dividend payment date to (but excluding) the Redemption Date in respect of each Offshore Preference Share.

Subsequent to the redemption and cancellation of the Offshore Preference Shares on the Redemption Date, there were no Offshore Preference Shares outstanding for the Bank. Accordingly, the Bank has

made an application to The Stock Exchange of Hong Kong Limited for the withdrawal of listing of the Offshore Preference Shares, which became effective after 16:00 (Beijing time), 30 July 2020.

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

Shanghai, the PRC
30 July 2020

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. He Zhaobin, Mr. Song Guobin*, Mr. Li Longcheng*, 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*