

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)

ANNOUNCEMENT

SUCCESSFUL ISSUANCE OF UNDATED CAPITAL BONDS

The board of directors of Bank of Communications Co., Ltd. (the “**Bank**”) hereby announces that, upon considered and approved by the 2020 first extraordinary general meeting of the Bank, and approved by China Banking and Insurance Regulatory Commission and People's Bank of China successively, the Bank has recently successfully issued the Undated Capital Bonds of Bank of Communications Co., Ltd. in 2020 (the “**Bonds**”) in the national inter-bank bond market.

The bookkeeping of the Bonds has been filed on 23 September 2020, and issuance of the Bonds has been completed on 25 September 2020 with a total issuing scale of RMB30 billion. The coupon rate of the Bonds for the first five years is 4.59%, and is subject to adjustment every five years. The issuer's conditional redemption right is attached to the Bonds which can be exercised on the annual interest payment date of the fifth year and the subsequent years.

After deducting the issuance expenses, the proceeds from issuance of the Bonds will be used to supplement the Bank's other Tier-1 capital according to the applicable laws and the approval of the competent authorities and to support the steady development of the business.

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

Shanghai, the PRC
25 September 2020

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

** Non-executive directors*

Independent non-executive directors