

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)

VOLUNTARY ANNOUNCEMENT
THE APPROVAL ON ISSUE OF UNDATED CAPITAL BONDS

On 10 March 2020, the Proposal in Relation to the Issue of Undated Capital Bonds with an aggregate amount of no more than RMB90 billion or equivalent foreign currency was considered and approved in the 2020 first extraordinary general meeting of Bank of Communications Co., Ltd. (the “**Bank**”). On 25 September 2020, the Bank completed the issue of undated capital bonds in the national inter-bank bond market with an aggregate amount of RMB30 billion; on 18 November 2020, the Bank completed the issue of undated capital bonds in the overseas market with an aggregate amount of USD 2.8 billion.

The Bank plans to further issue undated capital bonds in the national inter-bank bond market with an aggregate amount of no more than RMB41.5 billion in 2021. Recently, the Bank has received the Approval from China Banking and Insurance Regulatory Commission on Bank of Communications' Issue of Undated Capital Bonds (Yin Bao Jian Fu [2021] No. 139) and Decision of the People's Bank of China on Granting Administrative License (Yin Xu Zhun Yu Jue Zi [2021] No. 63), in which the Bank was approved to publicly issue undated capital bonds with an aggregate amount of no more than RMB41.5 billion in the national inter-bank bond market.

The Bank will duly perform its duties in issue of undated 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
1 April 2021

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

* *Non-executive directors*

Independent non-executive directors