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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)**

**VOLUNTARY ANNOUNCEMENT**  
**SUCCESSFUL ISSUE OF THE TIER-2 CAPITAL BONDS**

The board of directors of Bank of Communications Co., Ltd. (the “**Bank**”) hereby announces that, with consideration and approval at the 2021 first extraordinary general meeting of the Bank and the approval from the China Banking and Insurance Regulatory Commission and the People's Bank of China, the Bank issued the Tier-2 Capital Bonds of Bank of Communications Co., Ltd. of 2021 (the “**Bonds**”) by bookbuilding in the national inter-bank bond market on 23 September 2021, and the issue has been completed on 27 September 2021.

The Bonds are 10-year fixed rates bonds with the aggregate amount of RMB30 billion and a coupon rate of 3.65%. The issuer has the right of redemption with pre-conditions at the end of the fifth year.

After deducting the issue expenses, the proceeds from the issue of the Bonds will be used to supplement the Bank's Tier-2 capital according to the applicable laws and the approval of the regulatory authorities and promote the steady development of the business.

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

Shanghai, the PRC  
27 September 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. Liao, Yi Chien David\*, Mr. Chan Siu Chung\*, Mr. Song Hongjun\*, Mr. Chen Junkui\*, Mr. Liu Haoyang\*, Mr. Yeung Chi Wai, Jason<sup>#</sup>, Mr. Woo Chin Wan, Raymond<sup>#</sup>, Mr. Cai Haoyi<sup>#</sup>, Mr. Shi Lei<sup>#</sup>, Mr. Zhang Xiangdong<sup>#</sup> and Ms. Li Xiaohui<sup>#</sup>.*

\* *Non-executive directors*

<sup>#</sup> *Independent non-executive directors*