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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 TIER-2 CAPITAL BONDS**

On 24 March 2021, the proposal to issue tier-2 capital bonds of no more than RMB140 billion or equivalent foreign currency by the end of 2022 was considered and approved at the 2021 first extraordinary general meeting of Bank of Communications Co., Ltd. (the “**Bank**”). As disclosed in the announcement of the Bank dated 27 September 2021, the Bank issued tier-2 capital bonds of RMB30 billion in the national inter-bank bond market in September 2021.

The board of director of the Bank hereby announces that the Bank has issued the First Tranche of the Tier-2 Capital Bonds of Bank of Communications Co., Ltd. of 2022 (the “**Bonds**”) in the national inter-bank bond market recently. The bookkeeping of the Bonds was filed on 23 February 2022, and issue of the Bonds was completed on 25 February 2022 in the size of RMB30 billion. The Bonds are 10-year fixed rates bonds with a coupon rate of 3.45%. The issuer has the redemption right with pre-conditions at the end of the fifth year.

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

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

Shanghai, the PRC
25 February 2022

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[#], 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