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# POSTAL SAVINGS BANK OF CHINA CO., LTD. 中國郵政儲蓄銀行股份有限公司

*(A joint stock limited liability company incorporated in the People's Republic of China)*

(Stock code: 1658)

(Stock Code of Preference Shares: 4612)

## ANNOUNCEMENT ON POLL RESULTS OF THE 2021 ANNUAL GENERAL MEETING

The board of directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) hereby announces that, the 2021 Annual General Meeting of the Bank (the “**AGM**”) was held at the head office of the Bank (No. 3 Financial Street, Xicheng District, Beijing) at 10:00 a.m. on Tuesday, 28 June 2022.

The AGM was convened by the Board. Mr. Liu Jianjun, the Executive Director of the Bank (performing the duties of the chairman of the Board) was unable to attend and chair the AGM due to other work arrangement, and Mr. Zhang Xuewen, the Executive Director of the Bank, jointly recommended by more than half of the Directors of the Bank, served as the chairman of the AGM and chaired the meeting. Of the 13 incumbent Directors of the Bank, 11 attended the meeting; Liu Jianjun and Ding Xiangming as the Directors were unable to attend the meeting due to other work arrangement. All of the 8 incumbent Supervisors of the Bank attended the meeting. Mr. Du Chunye, Secretary to the Board of the Bank, attended the meeting, and some members of the senior management were present in the AGM. The AGM was convened in accordance with the requirements of the relevant laws and regulations of the PRC and the Articles of Association of the Bank, and the poll results are lawful and valid.

In compliance with the requirements of the Hong Kong Listing Rules, Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Bank, acted as the scrutineer for the AGM.

Reference is made to the circular dated 8 June 2022 (the “**Circular**”) of the Bank, which contains details of the resolutions proposed at the AGM for Shareholders’ consideration and approval. Unless the context otherwise requires, the terms used herein shall have the same meanings as those defined in the Circular.

### POLL RESULTS OF THE AGM

As at the date of the AGM, the total number of issued Shares of the Bank was 92,383,967,605 shares (including 72,527,800,605 A Shares and 19,856,167,000 H Shares). In accordance with the Articles of Association of the Bank, if the number of Shares of the Bank pledged by the Shareholder is equal to or greater than 50% of the Shares held by such Shareholder in the Bank, the voting right attached to the pledged part of Shares shall not be exercised at the Shareholders’ meeting. As of the share registration date, so far as the Bank is aware, the number of Shares of the Bank pledged by part of Shareholders of the Bank is equal to or greater than 50% of the Shares

held by them in the Bank, and the voting right attached to a total of 554,883 pledged Shares may not be exercised at the Shareholders' meeting. A total of 92,383,412,722 Shares, representing 99.999399% of the total Shares of the Bank, entitled the holders to vote on the resolutions proposed at the AGM. Shareholders and authorized proxies attending the AGM represented an aggregate of 79,492,651,954 voting Shares of the Bank, accounting for 86.046455% of the total Shares with the right to vote on the resolutions proposed at the AGM.

At the AGM, the following resolutions were considered and duly passed by way of poll.

Resolutions		For		Against		Abstain	
		No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
<b>As Ordinary Resolutions</b>							
1	To consider and approve the 2021 Work Report of the Board of Directors	79,479,558,272	99.983528	3,878,925	0.004880	9,214,757	0.011592
The resolution was duly passed as an ordinary resolution.							
2	To consider and approve the 2021 Work Report of the Board of Supervisors	79,479,582,072	99.983558	3,955,725	0.004977	9,114,157	0.011465
The resolution was duly passed as an ordinary resolution.							
3	To consider and approve the Final Financial Accounts for 2021	79,479,585,572	99.983563	3,951,925	0.004971	9,114,457	0.011466
The resolution was duly passed as an ordinary resolution.							
4	To consider and approve the Profit Distribution Plan for 2021	79,491,649,329	99.998739	445,625	0.000560	557,000	0.000701
The resolution was duly passed as an ordinary resolution.							
5	To consider and approve the Budget Plan of Fixed Asset Investment for 2022	79,491,822,429	99.998956	264,925	0.000334	564,600	0.000710
The resolution was duly passed as an ordinary resolution.							
6	To consider and approve the Appointment of Accounting Firms for 2022	79,371,539,397	99.847643	97,533,363	0.122695	23,579,194	0.029662
The resolution was duly passed as an ordinary resolution.							
7	To consider and approve the Authorization to Deal with the Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members of A Shares and H Shares	79,482,898,272	99.987730	537,225	0.000676	9,216,457	0.011594
The resolution was duly passed as an ordinary resolution.							
8	To consider and approve the Directors' Remuneration Settlement Plan for 2020	79,491,639,629	99.998727	349,725	0.000439	662,600	0.000834
The resolution was duly passed as an ordinary resolution.							

Resolutions		For		Against		Abstain	
		No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
9	To consider and approve the Supervisors' Remuneration Settlement Plan for 2020	79,491,713,629	99.998820	452,725	0.000569	485,600	0.000611
The resolution was duly passed as an ordinary resolution.							
<b>As Special Resolutions</b>							
10	To consider and approve the Issuance of Write-down Undated Capital Bonds	79,491,799,629	99.998928	365,925	0.000460	486,400	0.000612
The resolution was duly passed as a special resolution.							
11	To consider and approve the Extension of the Terms of Validity of the Resolution and the Authorization on the Issuance of Qualified Write-down Tier 2 Capital Instruments	79,491,623,629	99.998706	462,025	0.000582	566,300	0.000712
The resolution was duly passed as a special resolution.							
12	To consider and approve the General Mandate by the Shareholders' General Meeting to the Board of Directors on Share Issuance	75,639,691,076	95.153060	3,852,414,378	4.846253	546,500	0.000687
The resolution was duly passed as a special resolution.							

Pursuant to relevant regulatory requirements, item (13) 2021 Work Report of Independent Directors of Postal Savings Bank of China Co., Ltd., item (14) Report on the 2021 Evaluation of the Substantial Shareholder of Postal Savings Bank of China Co., Ltd., item (15) Report on the Implementation of the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Postal Savings Bank of China Co., Ltd. in 2021 and item (16) Report on the 2021 Special Report on Related Party Transactions of Postal Savings Bank of China Co., Ltd. as set out in the notice of convening the AGM are reporting matters to the AGM and do not require approval at the Shareholder's meeting.

## THE PROFIT DISTRIBUTION PLAN FOR 2021

The profit distribution plan for 2021 of the Bank was considered and approved at the AGM. The Bank plans to distribute an annual dividend of the year 2021 (the "2021 Annual Dividends") of RMB2.474 (including tax) per ten shares to all of the ordinary Shareholders for the year ended 31 December 2021, totaling approximately RMB22,856 million (including tax).

The 2021 Annual Dividends of the Bank will be denominated and declared in RMB and paid to the A Shareholders in RMB and H Shareholders in Hong Kong dollars with the RMB to Hong Kong dollar exchange rate being the central parity rate (HK\$1 against RMB0.85305) published by the People's Bank of China on 28 June 2022, being the date of the AGM. Accordingly, the 2021 Annual Dividends payable per H Share is HK\$0.290018 (including tax).

The 2021 Annual Dividends of A Shares are expected to be paid on Tuesday, 12 July 2022. The 2021 Annual Dividends of H Shares are expected to be paid on Wednesday, 10 August 2022.

To determine the name list of H Shareholders entitled to receive the 2021 Annual Dividends, the Bank will suspend registration of transfer of H Shares from Wednesday, 6 July 2022 to Monday, 11 July 2022 (both days inclusive). Unregistered H Shareholders who wish to qualify for the entitlement to the 2021 Annual Dividends proposed for distribution are required to submit the share certificates and share transfer documents to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Center, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Tuesday, 5 July 2022. Shareholders whose names appear on the register of members of H Shares of the Bank on Monday, 11 July 2022 after market close are entitled to receive the 2021 Annual Dividends.

The Bank has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the "**Receiving Agent**") in Hong Kong to receive from the Bank on behalf of H Shareholders the 2021 Annual Dividends declared. The 2021 Annual Dividends will be paid by the Receiving Agent and the cheques will be posted by the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, via ordinary mail to Shareholders whose names appeared on the register of members of H Shares of the Bank on the record date (i.e. Monday, 11 July 2022) at the own postal risk of those H Shareholders on or before Wednesday, 10 August 2022. For investors of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals) who invest in the Bank's H Shares listed on the Stock Exchange of Hong Kong (the "**Southbound Trading Investors**"), their dividends will be distributed in RMB. The Bank will entrust China Securities Depository and Clearing Corporation Limited to distribute the dividends to the relevant Southbound Trading Investors through its depository and clearing systems. The time arrangement of distribution of dividends for the Southbound Trading Investors is the same as that for the H Shareholders.

## **WITHHOLDING AND PAYMENT OF INCOME TAX**

### **Withholding and Payment of Enterprise Income Tax for Overseas Non-Resident Enterprise Shareholders**

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation rules, the Notice of the State Taxation Administration on Issues concerning Withholding the Enterprise Income Tax on Dividends Paid by Chinese Resident Enterprises to H-Share Holders Which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) and other relevant requirements, the Bank shall withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise Shareholders whose names appear on the register of members of H Shares when distributing the 2021 Annual Dividends to such Shareholders.

### **Withholding and Payment of Individual Income Tax for Overseas Individual Shareholders**

In accordance with the relevant laws, regulations and normative documents, including the Individual Income Tax Law of the People's Republic of China, Implementation Rules for the Individual Income Tax Law of the People's Republic of China, the Announcement of the State Taxation Administration on Issuing the Administrative Measures on Tax Convention Treatment for Non-resident Taxpayers (STA Announcement [2015] No. 60), and the Notice of State Taxation Administration on Issues Concerning the Levying and Administration of Individual Income Tax Upon Abolishment of Document Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348),

the Bank as the withholding agent shall withhold and pay the individual income tax of dividends on behalf of the individual H Shareholders when distributing the 2021 Annual Dividends to the individual H Shareholders. The individual H Shareholders may be entitled to certain tax benefits pursuant to provisions in the tax conventions signed between the PRC and the countries (regions) in which the individual H Shareholders are domiciled and the tax arrangements between the Chinese mainland and Hong Kong (Macau). As such, the Bank will withhold and pay the individual income tax of dividends for individual H Shareholders in accordance with the following arrangements:

- for individual H Shareholders receiving dividends who are Hong Kong or Macau residents or citizens from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of 10%, the Bank will withhold and pay individual income tax at the rate of 10% when distributing the 2021 Annual Dividends.
- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of less than 10%, the Bank will withhold and pay individual income tax at the provisional rate of 10% when distributing the 2021 Annual Dividends.
- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of more than 10% but less than 20%, the Bank will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax convention when distributing the 2021 Annual Dividends.
- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of 20% or without tax conventions with the PRC or under other circumstances, the Bank will withhold and pay the individual income tax at the rate of 20% when distributing the 2021 Annual Dividends.

## **WITHHOLDING OF INCOME TAX FOR H SHAREHOLDERS OF THE SOUTHBOUND TRADING**

Pursuant to the Notice on the Tax Policies Related to the Pilot Programme of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) effective from 17 November 2014, for dividends obtained by mainland individual investors from investing in H Shares via the Southbound Trading, the Bank shall withhold individual income tax at the rate of 20% on behalf of the investors. Individual investors who have paid the withholding tax abroad may apply to the competent tax authority of China Securities Depository and Clearing Corporation Limited for tax credits with valid tax deduction certificates. For dividends obtained by mainland securities investment funds from investing in H Shares via the Southbound Trading, the Bank shall withhold the income tax on dividends distributed pursuant to the foregoing; for dividends obtained by mainland enterprise investors from investing in H Shares via the Southbound Trading, the Bank shall not withhold the income tax on the dividends distributed as the mainland enterprise investors shall file tax returns on their own.

If the H Shareholders have any queries regarding the above arrangements, please consult your tax advisors regarding the tax implications in the Chinese mainland, Hong Kong and other countries (regions) for holding and selling the H Shares of the Bank.

By order of the Board  
**Postal Savings Bank of China Co., Ltd.**  
**Du Chunye**  
*Joint Company Secretary*

Beijing, the PRC  
28 June 2022

*As at the date of this announcement, the Board of Directors of the Bank comprises Mr. Liu Jianjun, Mr. Zhang Xuewen and Ms. Yao Hong as Executive Directors; Mr. Han Wenbo, Mr. Chen Donghao, Mr. Wei Qiang, Mr. Liu Yue and Mr. Ding Xiangming as Non-executive Directors; Mr. Fu Tingmei, Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Mr. Hu Xiang and Ms. Pan Yingli as Independent Non-executive Directors.*

\* *Postal Savings Bank of China Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*