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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 announcements of the Bank dated 27 September 2021 and 25 February 2022, the Bank has cumulatively issued tier-2 capital bonds of RMB60 billion in the national inter-bank bond market.

The board of director of the Bank hereby announces that the Bank has issued the Second 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 11 November 2022 and the issuance was completed on 15 November 2022 with a total issuance scale of RMB50 billion, of which the first type of the Bonds has a 10-year fixed rate and the issuer has the redemption right with pre-conditions at the end of the fifth year, with an issuance scale of RMB37 billion and a coupon rate of 3.03%, and the second type of the Bonds has a 15-year fixed rate and the issuer has the right of redemption with pre-conditions at the end of the tenth year, with an issuance scale of RMB13 billion and the coupon rate of 3.36%.

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
15 November 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. Mu Guoxin*, Mr. Chen Junkui*, Mr. Luo Xiaopeng*, Mr. Woo Chin Wan, Raymond[#], Mr. Cai Haoyi[#], Mr. Shi Lei[#], Mr. Zhang Xiangdong[#], Ms. Li Xiaohui[#] and Mr. Ma Jun[#].*

** Non-executive directors*

Independent non-executive directors