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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)

ANNOUNCEMENT ON RESULTS OF THE NON-PUBLIC ISSUANCE OF A SHARES AND CHANGE IN SHARE CAPITAL

References are made to the announcement dated October 26, 2022, the circular dated October 26, 2022 (the “**Circular**”) and the announcements dated November 11, 2022 and February 16, 2023 of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) in relation to (among others) the proposed non-public issuance of A Shares by the Bank. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board of Directors is pleased to announce that, on March 29, 2023, the Bank completed the Non-public Issuance of A Shares (the “**Issuance**” or “**Non-public Issuance**”). Details are as follows:

I. OVERVIEW OF THE ISSUANCE

(I) Procedures Performed Which are Related to the Issuance

1. *Internal decision-making procedures for the Issuance*

On October 26, 2022, the Bank held the 2022 9th meeting of the Board of Directors, which considered and approved the Proposal Regarding the A Share Non-public Issuance Plan by Postal Savings Bank of China and other proposals regarding the Non-public Issuance item by item.

On November 11, 2022, the Bank convened the 2022 second extraordinary general meeting to consider and approve the Proposal Regarding the A Share Non-public Issuance Plan by Postal Savings Bank of China and other proposals regarding the Non-public Issuance item by item. The Shareholders’ general meeting of the Bank authorizes the Board, and the Board delegates the authority to the Chairman and the President or other persons authorized by the Chairman and the President, to jointly or individually, deal with matters relevant to the Issuance subject to the framework and principles approved at the Shareholders’ general meeting and in compliance with the requirements of relevant laws, administrative regulations and normative documents as well as opinions and recommendations of regulatory authorities.

2. Approval procedures of the regulatory authorities for the Issuance

On December 2, 2022, the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) issued the Reply by the CBIRC on the A Share Non-public Issuance Plan of Postal Savings Bank of China Co., Ltd. (Yin Bao Jian Fu [2022] No. 845), approving in principle the A Share Non-public Issuance Plan of the Bank. The total proceeds raised from the non-public issuance of A Shares shall not exceed RMB45 billion, with the purpose of replenishing the Bank’s capital.

On February 13, 2023, the Issuance Examination Committee of the China Securities Regulatory Commission (the “**CSRC**”) considered and approved the Bank’s application for the Non-public Issuance of A Shares.

On February 16, 2023, the CSRC issued the Reply Regarding the Non-public Issuance of Shares by Postal Savings Bank of China Co., Ltd. (Zheng Jian Xu Ke [2023] No. 340), approving the Non-public Issuance of the Bank.

On March 19, 2023, the CBIRC issued the Reply by the CBIRC on the Change of Equity of Postal Savings Bank of China Co., Ltd. (Yin Bao Jian Fu [2023] No. 146), approving the shareholder qualification of China Mobile Communications Group Co., Ltd. (“**China Mobile Group**”).

(II) Description of the Issuance

1. Class and nominal value of Shares

The Shares issued under the Issuance were domestically listed RMB Ordinary Shares (A Shares) with a nominal value of RMB1.00 per Share.

2. Number of Shares issued

6,777,108,433 Shares.

3. Issue price and pricing principle

The pricing benchmark date of the Non-public Issuance shall be the first day of the issuance period, i.e. February 21, 2023. The price of Shares to be issued under the Non-public Issuance shall not be lower than the higher of the following:

- (1) 80% of the average trading price (rounded up to the nearest two decimal places) of the RMB Ordinary Shares of the Bank for the 20 trading days preceding the pricing benchmark date (excluding the pricing benchmark date). The average trading price of the RMB Ordinary Shares for the 20 trading days preceding the pricing benchmark date is equal to the total trading amount of the RMB Ordinary Shares of the Bank for the 20 trading days preceding the pricing benchmark date divided by the total trading volume of the RMB Ordinary Shares for the 20 trading days preceding the pricing benchmark date. In the event that there are ex-right or ex-dividend activities causing adjustment to the share prices during the 20 trading days, the trading prices for the trading days before such adjustment shall be calculated on the basis of the adjusted price caused by the ex-right or ex-dividend activities;

- (2) the latest audited net assets per Share of the Bank attributable to the ordinary Shareholders of the parent company before the issuance. In the event that the Bank distributes dividends, grants bonus shares, allots Shares, converts capital reserve to share capital or carries out other ex-right or ex-dividend activities during the period commencing from the balance sheet date of the latest audited financial reports before the issuance to the issuance date, adjustments shall be made to the abovementioned net assets per Share accordingly.

80% of the average trading price of the A Shares of the Bank for the 20 trading days preceding the pricing benchmark date of the Non-public Issuance was RMB3.74 per Share. The latest audited net assets per Share of the Bank before the issuance, namely the net assets per Share attributable to the ordinary Shareholders of the parent company at the end of 2021 were RMB6.89 per Share. Pursuant to the profit distribution proposal of 2021 considered and approved at the third Board meeting of 2022 convened on March 30, 2022 and the annual general meeting of 2021 convened on June 28, 2022, cash dividend of RMB0.2474 (before tax) per Share, totalling approximately RMB22.856 billion (before tax), was distributed by the Bank based on the total share capital of 92,383,967,605 Ordinary Shares of the Bank as of the share registration date (i.e. July 11, 2022); of which, the total share capital of ordinary A Shares was 72,527,800,605 Shares, and approximately RMB17.943 billion (before tax) of A Shares cash dividend was distributed. No capital reserve was converted into share capital under the profit distribution. Upon the completion of the foregoing profit distribution proposal, the net assets per Share of the Bank attributable to the ordinary Shareholders of the parent company at the end of 2021 were adjusted to RMB6.64 per Share. Thus, the base issue price of the Non-public Issuance is RMB6.64 per Share.

The Bank and joint lead underwriters determined the target subscriber and proceeded with the placing in accordance with the principles of price priority, amount priority and timing priority. The Bank and joint lead underwriters determined the issue price of the Issuance at RMB6.64 per Share based on the bid prices offered by investors in all valid applications.

4. Target subscriber

Target subscriber of the Non-public Issuance was China Mobile Group, with 6,777,108,433 Shares allocated, which amounted to RMB44,999,999,995.12.

5. Proceeds raised and issuance expenses

The total proceeds raised from the Non-public Issuance were RMB44,999,999,995.12, and the net proceeds raised were RMB44,980,159,019.96 after deducting issuance expenses directly relating to the Non-public Issuance which totaled RMB19,840,975.16 (exclusive of value-added tax).

6. Underwriters

Joint sponsors (joint lead underwriters): China International Capital Corporation Limited (“CICC”) and China Post Securities Co., Ltd.

Joint lead underwriters: CSC Financial Co., Ltd. and CITIC Securities Company Limited.

(III) Verification of Proceeds Raised and Registration of Shares

1. Verification of proceeds raised

On March 22, 2023, CICC transferred the proceeds raised to the special account for the proceeds of the Issuance designated by the Bank (after deducting the sponsorship and underwriting costs). On March 22, 2023, Deloitte Touche Tohmatsu Certified Public Accountants LLP issued the Report on the Capital Verification of Additional Registered Capital and Paid-in Capital (Share Capital) from the Non-public Issuance of A Shares of Postal Savings Bank of China Co., Ltd. (De Shi Bao (Yan) Zi (23) No. 00078). As of March 22, 2023, 6,777,108,433 A Shares were issued at the price of RMB6.64 per Share in the Non-public Issuance and the total proceeds raised were RMB44,999,999,995.12. After deducting a total of RMB19,840,975.16 (exclusive of value-added tax) as the issuance expenses directly relating to the Non-public Issuance, the actual net proceeds amounted to RMB44,980,159,019.96, of which RMB6,777,108,433.00 was included in share capital and RMB38,203,050,586.96 was included in capital reserve.

The Issuance did not involve the purchase of assets or payment by assets. All subscription amounts were settled in cash. The Bank will set up a special account to manage the proceeds and ensure its designated use as required by the Administrative Measures for the Issuance of Securities by Listed Companies and other regulations.

2. Registration of Shares

Registration, custody and selling restriction procedures of new Shares under the Issuance were completed at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on March 28, 2023.

(IV) Transfer of Assets

The Issuance did not involve any transfer of assets and was subscribed by the target subscriber in cash.

(V) Conclusive Opinion of the Joint Lead Underwriters and the Law Firm of the Issuer in relation to Compliance of the Process and Target Subscriber of the Non-public Issuance

1. *Conclusive opinion of the Joint Lead Underwriters in relation to compliance of the process and target subscriber of the Non-public Issuance*

The Joint Lead Underwriters of the Non-public Issuance consider that:

“The issuer has fulfilled necessary internal decisions and external approval procedures for the Non-public Issuance. The Non-public Issuance was in compliance with the requirements under the Company Law, the Securities Law of the People’s Republic of China, the Measures for Administration of Issuance, the Administrative Measures for Securities Issuance and Underwriting, the Implementation Rules for the Non-public Issuance of Shares and other relevant laws and regulations and normative documents. It met the relevant requirements under the Reply Regarding the Non-public Issuance of Shares by Postal Savings Bank of China Co., Ltd. (Zheng Jian Xu Ke [2023] No. 340) by the CSRC and the Issuance Plan for the Non-public Issuance of A Shares by Postal Savings Bank of China Co., Ltd.

The selection of the target subscriber by the issuer under the Non-public Issuance is fair and just and in the interests of the Company and its Shareholders as a whole. It was in compliance with the requirements under the Measures for Administration of Issuance, the Administrative Measures for Securities Issuance and Underwriting and other relevant laws and regulations. It met the relevant requirements under the Issuance Plan for the Non-public Issuance of A Shares by Postal Savings Bank of China Co., Ltd. There was no direct or indirect participation in the subscription of shares under the Issuance by the issuer’s controlling Shareholder, de facto controller or its controlled associates, directors, supervisors, senior management, joint lead underwriters as well as the connected parties of the above-mentioned institutions and personnel, and there was no financial assistance or compensation provided to the target subscriber by the issuer and its controlling Shareholder, de facto controller, substantial Shareholder, joint lead underwriters or other stakeholders.”

2. *Conclusive opinion of the law firm of the issuer in relation to compliance of the process and target subscriber of the Non-public Issuance*

According to the Legal Opinion of King & Wood Mallesons (Beijing) in relation to Compliance of the Process and Target Subscriber of the Non-public Issuance of A Shares by Postal Savings Bank of China Co., Ltd. issued by King & Wood Mallesons (Beijing), King & Wood Mallesons (Beijing), the law firm of the issuer considers that:

“The issuer has obtained necessary approval and authorisation for the Issuance in accordance with the law; the legal documents such as the Invitation to Subscribe, the Quotation for Subscription and the Subscription Agreement for the Issuance are legal and valid; the issuance process of the Issuance is fair and just, which is in compliance with the provisions of relevant laws and regulations; and the issuance results such as the target subscriber, issue price, number of Shares to be issued and amount of proceeds finally determined after the aforesaid issuance process, are in compliance with the requirements of relevant laws and regulations and the resolutions of the Board and the shareholders’ general meeting of the issuer.”

II. OVERVIEW OF THE ISSUANCE RESULTS AND TARGET SUBSCRIBER

(I) Issuance Results

There is only one finalized target subscriber, and the placing results of the Issuance are as follows:

No.	Target subscriber	Number of Shares allocated (shares)	Amount allocated (RMB)	Lock-up period (year)
1	China Mobile Group	6,777,108,433	44,999,999,995.12	5

The new Shares under the Issuance are tradable Shares subject to selling restrictions, and will be listed and traded on the Shanghai Stock Exchange from the next trading day after the expiration of the lock-up period, or the first trading day thereafter in case of statutory holidays or weekends.

(II) Target Subscriber

1. Basic information of target subscriber

The target subscriber of the Non-public Issuance is China Mobile Group, and its basic information is as follows:

Company name: China Mobile Communications Group Co., Ltd.

Legal representative: Yang Jie (楊杰)

Registered capital: RMB300.0 billion

Registered address: No. 29 Financial Street, Xicheng District, Beijing

Unified social credit code: 911100007109250324

Scope of business: basic telecommunications services (the specific scope of business is subject to the license, which is valid until January 6, 2029); value-added telecommunications services (the specific scope of business is subject to the license); Internet audio-visual program services, mobile TV distribution services, IPTV transmission services (other licenses for information transmission industry are valid until September 17, 2021); production and distribution of radio and television programs (excluding current affairs, news and similar topics and columns); operation of system integration, roaming settlement, technology development, technical services, advertising business, equipment sales and import and export business related to information and communication business; investment and management of state-owned assets; business training, conference services; design and production of advertisements, and use of proprietary media to publish advertisements. (The market entity can independently choose the business to be engaged in and carry out such business activities pursuant to laws; for projects subject to approval according to law, business activities shall be carried out in accordance with the approved contents upon approval by the relevant authorities; they must not engage in business activities prohibited or restricted by the industrial policies of the State and the municipality.)

2. Relationship between the target subscriber and the Bank and material transactions

Before the Issuance, there was no relationship between China Mobile Group and the Bank. Upon the completion of the Issuance, China Mobile Group held 6,777,108,433 Shares of the Bank with a shareholding ratio of 6.83% and became a related party of the Bank. In the past year, there was no material transaction between the Bank and China Mobile Group and its related parties.

III. CHANGES IN THE TOP 10 SHAREHOLDERS OF THE BANK BEFORE AND AFTER THE ISSUANCE

(I) Shareholdings of the Top 10 Shareholders of the Bank Before the Issuance

Before the completion of the Non-public Issuance, as of September 30, 2022, shareholdings of the top 10 shareholders of the Bank were as follows:

No.	Name of shareholder	Nature of shareholder	Number of Shares held (shares)	Shareholding percentage (%)
1	China Post Group Corporation Limited	State-owned legal entity	62,249,789,280	67.38
2	HKSCC Nominees Limited	Foreign legal entity	19,843,024,510	21.48
3	China Life Insurance Company Ltd.	State-owned legal entity	2,179,689,824	2.36
4	China Telecommunications Corporation Limited	State-owned legal entity	1,117,223,218	1.21
5	Hong Kong Securities Clearing Company Limited	Foreign legal entity	851,048,934	0.92
6	Shenzhen New Star Investment Management Co., Ltd. – New Star Growth No.1 Fund	Others	145,800,000	0.16
7	Shanghai International Port (Group) Co., Ltd.	State-owned legal entity	112,539,226	0.12
8	Dajia Life Insurance Co., Ltd. – Universal Products	Others	101,864,500	0.11
9	Foresea Life Insurance Co., Ltd. – Self-owned funds	Domestic non-state-owned legal entity	99,999,997	0.11
10	E Fund Management Co., Ltd. – Social Security Fund Portfolio 1104	Others	89,868,576	0.10

Note (1): The total number of Shares held by HKSCC Nominees Limited, as the nominee, is the total number of H Shares held by all institutional and individual investors registered with the company as of September 30, 2022, which includes 80,700,000 H Shares held by China Post Group Corporation Limited through HKSCC Nominees Limited as the nominee.

Note (2): The total number of Shares held by Hong Kong Securities Clearing Company Limited refers to the A Shares (Shanghai-Hong Kong Stock Connect) held on behalf of Hong Kong investors and overseas investors as the nominee.

(II) Shareholdings of the Top 10 Shareholders of the Bank After the Issuance

Upon the completion of the Issuance, as of March 28, 2023 (share registration date), shareholdings of the top 10 shareholders of the Bank were as follows:

No.	Name of shareholder	Nature of shareholder	Number of Shares held (shares)	Shareholding percentage (%)
1	China Post Group Corporation Limited	State-owned legal entity	62,255,549,280	62.78
2	HKSCC Nominees Limited	Foreign legal entity	19,843,173,510	20.01
3	China Mobile Communications Group Co., Ltd.	State-owned legal entity	6,777,108,433	6.83
4	China Life Insurance Company Ltd.	State-owned legal entity	2,179,689,824	2.20
5	China Telecommunications Corporation Limited	State-owned legal entity	1,117,223,218	1.13
6	Hong Kong Securities Clearing Company Limited	Foreign legal entity	824,582,627	0.83
7	Shanghai International Port (Group) Co., Ltd.	State-owned legal entity	112,539,226	0.11
8	E Fund Management Co., Ltd. – Social Security Fund Portfolio 1104	Others	90,000,076	0.09
9	National Social Security Fund Portfolio 604	Others	68,888,700	0.07
10	Bank of China Limited – Franklin Templeton Sealand Small and Medium Cap Equity Securities Investment Fund	Others	68,887,404	0.07

Note (1): The total number of Shares held by HKSCC Nominees Limited, as the nominee, is the total number of H Shares held by all institutional and individual investors registered with the company as of the share registration date, which includes 80,700,000 H Shares held by China Post Group Corporation Limited through HKSCC Nominees Limited as the nominee.

Note (2): The total number of Shares held by Hong Kong Securities Clearing Company Limited refers to the A Shares (Shanghai-Hong Kong Stock Connect) held on behalf of Hong Kong investors and overseas investors as the nominee.

(III) Impact of the Issuance on the Control of the Listed Company

Upon the completion of the Issuance, China Post Group Corporation Limited remains the controlling Shareholder and de facto controller of the Bank. The Issuance will neither cause changes in the controlling Shareholder and de facto controller of the Bank nor affect the stability of the control of the Bank.

IV. CHANGES IN THE SHARE CAPITAL STRUCTURE OF THE BANK BEFORE AND AFTER THE ISSUANCE

Upon the completion of the Non-public Issuance, the Bank will have additional 6,777,108,433 tradable Shares subject to selling restrictions. Details of changes in shares are as follows:

Type of Shares	Before the Issuance (As of September 30, 2022)		Change Number of Shares (Shares)	After the Issuance (As of March 28, 2023, i.e. share registration date)	
	Number of Shares (Shares)	Percentage		Number of Shares (Shares)	Percentage
I. Shares subject to selling restrictions	61,253,339,187	66.30%	6,777,108,433	68,030,447,620	68.61%
Shareholdings of state-owned legal entity	61,253,339,187	66.30%	6,777,108,433	68,030,447,620	68.61%
Other domestic shareholdings	-	-	-	-	-
II. Shares not subject to selling restrictions	31,130,628,418	33.70%	-	31,130,628,418	31.39%
RMB-denominated Ordinary Shares	11,274,461,418	12.20%	-	11,274,461,418	11.37%
Overseas listed foreign Shares	19,856,167,000	21.49%	-	19,856,167,000	20.02%
Total	92,383,967,605	100.00%	6,777,108,433	99,161,076,038	100.00%

V. MANAGEMENT DISCUSSION AND ANALYSIS

(I) Changes in the Asset Structure

Upon the completion of the Non-public Issuance, the core tier 1 capital adequacy ratio, tier 1 capital adequacy ratio and capital adequacy ratio of the Bank will be effectively improved, which will in turn enhance its ability to withstand risks and lay a solid foundation for the further development of the Bank.

(II) Changes in the Business Structure

After deducting the relevant issuance fees, the total proceeds raised from the Non-public Issuance will be used to supplement the core tier 1 capital of the Bank and support its business development in the future. Upon the completion of the Issuance, there will be no major changes in the business structure of the Bank.

(III) Changes in the Corporate Governance

Before and after the Issuance, the controlling Shareholder and de facto controller of the Bank remain unchanged.

The Non-public Issuance will not have a significant impact on the existing governance structure of the Bank. The Bank will maintain its integrity and independence in all aspects of business, personnel, assets, finance, institutions, etc.

(IV) Changes in the Structure of Senior Management

The Issuance will not have a direct impact on the senior management structure of the Bank. There will be no major changes in the directors, supervisors and senior management of the Bank caused by the Issuance.

(V) Changes in the Related Party Transactions and Competitions

The Issuance will not cause competitions between the Bank and the de facto controller and its related parties.

Upon the completion of the Issuance, if there is any related party transaction between the target subscriber of the Issuance and the Bank, the transaction will be conducted on the premise of complying with relevant requirements under the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Corporate Governance Guidelines for Banking and Insurance Institutions, the Articles of Association of Postal Savings Bank of China Co., Ltd. and the Administrative Measures on Connected Transactions of Postal Savings Bank of China Co., Ltd. Meanwhile, the Bank will perform relevant information disclosure obligations in a timely manner.

VI. INFORMATION OF RELEVANT INSTITUTIONS IN THE ISSUANCE

(I) Joint Sponsors (Joint Lead Underwriters)

1. China International Capital Corporation Limited

Company name: China International Capital Corporation Limited

Registered address: 27th and 28th Floor, China World Office 2, 1 Jianguomenwai Avenue, Chaoyang District, Beijing

Legal representative: Shen Rujun (沈如軍)

Sponsor representatives: Zhu Xiaofei (祝曉飛), Chen Xue (陳雪)

Co-manager of the project: Wang Xin (王鑫)

Team members: Tong Heyang (童赫揚), Wu Yao (吳窑), Pei Yixuan (裴亦萱),
Lv Xinyi (呂昕羿), Wang Duan (王端), Guo Tianyu (郭天宇),
Zhang Zeming (張澤明), Song Zhangjie (宋章捷), Yu Qingyao (于清堯),
Ao Yun (敖蘊)

Telephone: 010-65051166

Fax: 010-65051156

2. *China Post Securities Co., Ltd.*

Company name: China Post Securities Co., Ltd.

Registered address: No. 5 Tangyan Road, Xi'an, Shaanxi Province (9-11/F, Shaanxi Postal Information Building)

Legal representative: Guo Chenglin (郭成林)

Sponsor representatives: Wang Huamin (王化民), Ma Qingrui (馬清銳)

Co-manager of the project: Wang Xu (王旭)

Team members: Qu Jingwei (曲敬偉), Lu Yifan (陸軼凡), Guo Xiaoyu (郭曉宇), Qiu Boyang (邱博洋), Liang Shaoyong (梁紹勇), Jiang Minglei (姜明磊), Chen Lu (陳璐)

Telephone: 010-67017788

Fax: 010-67017788

(II) Joint Lead Underwriters

1. *CSC Financial Co., Ltd.*

Company name: CSC Financial Co., Ltd.

Registered address: Unit 4, No. 66 Anli Road, Chaoyang District, Beijing

Legal representative: Wang Changqing (王常青)

Team members: Zeng Kunjie (曾琨杰), Feng Qiang (馮強), Yang Jian (楊堅), Zhang Ting (張廷), Yan Yinshan (閔寅杉), Fang Jianchao (方建超), Li Zhiqiang (李志強), Zhong Ben (鍾犇)

Telephone: 010-85130366

Fax: 010-65608461

2. *CITIC Securities Company Limited*

Company name: CITIC Securities Company Limited

Registered address: North Tower, Excellence Times Plaza II, No. 8 Zhong Xin San Road, Futian District, Shenzhen, Guangdong Province

Legal representative: Zhang Youjun (張佑君)

Team members: Ma Xiaolong (馬小龍), Zuo Dingliang (左丁亮), Liu Yicheng (劉亦誠), Zhang Jingxiong (張竟雄), Hu Qianchong (胡千重), Wei Ziyuan (魏紫圓), He Zhiqi (何治奇), Chen Kaimin (陳楷民), Lu Weipeng (盧偉鵬), Ma Xuhao (馬旭浩)

Telephone: 010-60833639

Fax: 010-60833940

(III) Law Firm of the Issuer

Name of institution: King & Wood Mallesons (Beijing)
Registered address: 17-18/F, East Tower, World Financial Center Building 1, 1
Dongsanhuan Zhonglu, Chaoyang District, Beijing, PRC
Person in charge: Wang Ling (王玲)
Signing lawyers: Zhou Ning (周寧), Liu Sijia (柳思佳)
Telephone: 010-58785637
Fax: 010-58785566

(IV) Auditor Agency

Name of institution: Deloitte Touche Tohmatsu Certified Public Accountants LLP
Registered address: 30/F, Bund Center, 222 Yan An Road East, Shanghai, PRC
Executive partner: Fu Jianchao (付建超)
Signing Certified Public Accountants: Wu Weijun (吳衛軍), Hu Xiaojun (胡小駿), Shen
Xiaohong (沈小紅)
Telephone: 021-61418888
Fax: 021-63350003

(V) Capital Verification Agency

Name of institution: Deloitte Touche Tohmatsu Certified Public Accountants LLP
Registered address: 30/F, Bund Center, 222 Yan An Road East, Shanghai, PRC
Executive partner: Fu Jianchao (付建超)
Signing Certified Public Accountants: Yang Bo (楊勃), Hu Xiaojun (胡小駿), Shen Xiaohong
(沈小紅)
Telephone: 021-61418888
Fax: 021-63350003

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

Beijing, PRC
March 29, 2023

As at the date of this announcement, the Board 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. Wen Tiejun, Mr. Chung Shui Ming Timpson, Mr. Hu Xiang, Ms. Pan Yingli and Mr. Tang Zhihong 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.*