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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 UNDATED CAPITAL BONDS**

The annual general meeting for the year 2022 of Bank of Communications Co., Ltd. (the “**Bank**”) considered and approved the proposal to issue undated capital bonds of no more than RMB40.0 billion or equivalent foreign currency(ies) by the end of 2024.

With the approval of the National Financial Regulatory Administration and the People's Bank of China, the Bank has recently issued the “2024 First Tranche of Undated Capital Bonds of Bank of Communications Co., Ltd. (Bond Connect)” (the “**Bonds**”) in the national inter-bank bond market. The bookkeeping of the Bonds was filed on 26 August 2024 and the issuance of the Bonds was completed on 28 August 2024 with an issuance scale of RMB40.0 billion. The coupon rate of the Bonds for the first five years is 2.30%, and is subject to adjustment every five years. The issuer's conditional redemption right is attached to the Bonds which can be exercised on each interest payment date in the fifth year and thereafter.

The proceeds from the issue of the Bonds, after deducting the issue expenses, will be used to supplement the Bank's other tier-1 capital in accordance with applicable laws and the approval of regulatory authorities, to promote the steady development of business.

By order of the Board of  
**Bank of Communications Co., Ltd.**  
**He Zhaobin**  
*Company Secretary*

Shanghai, the PRC  
28 August 2024

*As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Zhang Baojiang, Mr. Yin Jiuyong, Mr. Zhou Wanfu, 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. Cai Haoyi#, Mr. Shi Lei#, Mr. Zhang Xiangdong#, Ms. Li Xiaohui#, Mr. Ma Jun# and Mr. Wong Tin Chak#.*

\* *Non-executive directors*

# *Independent non-executive directors*