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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)

**COMPLETION OF
THE ISSUANCE OF A SHARES UNDER SPECIFIC MANDATE**

References are made to (i) the circular of Bank of Communications Co., Ltd. (the “**Bank**”) dated 31 March 2025 in relation to, among other things, the proposed issuance of A Shares by the Bank (the “**Circular**”); and (ii) the announcement of the Bank dated 16 April 2025 in relation to the poll results of the EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting and the grant of the Whitewash Waiver. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

COMPLETION OF THE ISSUANCE

The Bank is pleased to announce that all conditions precedent of the Issuance and Share Subscription Agreements had been satisfied and completion took place on 17 June 2025 in accordance with the terms of the Share Subscription Agreements. Upon completion of the Issuance, 13,210,347,826 A Shares, 538,183,313 A Shares and 352,526,439 A Shares were issued to the Ministry of Finance and CNTC and CDIC respectively at the adjusted issue price of RMB8.51 per A Share (as adjusted for the final dividend approved at the extraordinary general meeting of the Bank held on 8 April 2025). The aggregate of 14,101,057,578 A Shares issued pursuant to the Issuance represent approximately 15.96% of the issued share capital of the Bank immediately after completion of the Issuance.

The net proceeds (after deducting relevant costs and expenses) from the Issuance amounted to RMB119,940,554,882.23. The proceeds will be used to replenish the core tier 1 capital of the Bank.

EFFECTS OF ISSUANCE ON THE SHAREHOLDING STRUCTURE OF THE BANK

Set out below is the shareholding structure of the Bank immediately before and after completion of the Issuance:

Name of Shareholders	Immediately before the completion of the Issuance		Immediately after the completion of the Issuance	
	Number of Shares	As a percentage of the total issued Shares	Number of Shares	As a percentage of the total issued Shares
A Shares				
<u>Subscribers</u>				
<i>The Ministry of Finance and parties acting in concert with it (if any)</i>				
– The Ministry of Finance	13,178,424,446	17.75%	26,388,772,272	29.86%
CNTC and parties acting in concert with it				
– CNTC, including CDIC but excluding the Hongta Securities Group (Note 1)	2,363,466,330	3.18%	3,254,176,082	3.68%
– CDIC	110,000,000	0.15%	462,526,439	0.52%
– Hongta Securities Group (Note 2)	38,978,744	0.05%	38,978,744	0.04%
<u>Other A Shareholders</u>				
– The National Council for Social Security Fund	3,105,155,568	4.18%	3,105,155,568	3.51%
– Public A Shareholders	20,564,838,927	27.69%	20,564,838,927	23.28%
Total issued A Shares	39,250,864,015	52.85%	53,351,921,593	60.37%
H Shares				
<u>Subscribers</u>				
<i>The Ministry of Finance and parties acting in concert with it (if any)</i>				
– The Ministry of Finance	4,553,999,999	6.13%	4,553,999,999	5.15%
CNTC and parties acting in concert with it				
– CNTC, including CDIC but excluding the Hongta Securities Group (Note 1)	–	–	–	–
– Hongta Securities Group (Note 2)	69,638,000	0.09%	69,638,000	0.08%
<u>Directors</u>				
– Ren Deqi	500,000	0.00%	500,000	0.00%
– Chan Siu Chung	49,357	0.00%	49,357	0.00%
<u>Other H Shareholders</u>				
– The National Council for Social Security Fund (Note 3)	9,065,774,332	12.21%	9,065,774,332	10.26%
– The Hongkong and Shanghai Banking Corporation Limited (Note 3)	14,135,636,613	19.03%	14,135,636,613	16.00%
– Public H Shareholders	7,186,264,329	9.68%	7,186,264,329	8.14%

Name of Shareholders	Immediately before the completion of the Issuance		Immediately after the completion of the Issuance	
	Number of Shares	As a percentage of the total issued Shares	Number of Shares	As a percentage of the total issued Shares
Total issued H Shares	35,011,862,630	47.15%	35,011,862,630	39.63%
Total issued Shares	74,262,726,645	100.00%	88,363,784,223	100.00%
Total issued Shares held by the Ministry of Finance and parties acting in concert with it (if any)	17,732,424,445	23.88%	30,942,772,271	35.02%

Notes:

1. CNTC is interested in a total of 2,363,466,330 A Shares which are held by its 30 subsidiaries (including CDIC but, solely for the purpose of illustration in the shareholding table above, excluding Hongta Securities Co., Ltd. (“**Hongta Securities**”) and its subsidiaries (collectively, the “**Hongta Securities Group**”). CNTC is presumed to be acting in concert with its subsidiaries (including the Hongta Securities Group) under the Takeovers Code.
2. Hongta Securities acts as an A Share financial adviser to the Bank with respect to the CNTC Subscription and CDIC Subscription only.
3. This includes H Shares indirectly held by the Shareholder, which are registered under HKSCC Nominees Limited, the nominee of H Shares.

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

Shanghai, the PRC
18 June 2025

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. Ai Dong*, Mr. Luo Xiaopeng*, Mr. Shi Lei#, Mr. Zhang Xiangdong#, Ms. Li Xiaohu#, Mr. Ma Jun#, Mr. Wong Tin Chak# and Mr. Xiao Wei#.*

* *Non-executive Directors*

Independent non-executive Directors

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.