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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 THE APPROVAL OF THE ESTABLISHMENT OF PSBC WEALTH MANAGEMENT CORPORATION LIMITED

Reference is made to the announcement on external investment in the establishment of a wholly-owned subsidiary of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) dated 7 December 2018.

The Board of Directors (the “**Board**”) of the Bank hereby announces that the Bank has recently received the *Approval by CBIRC on the Establishment of PSBC Wealth Management Corporation Limited (Yin Bao Jian Fu [2019] No. 540)*. Pursuant to the approval of the China Banking and Insurance Regulatory Commission (“**CBIRC**”), the Bank has been approved to establish PSBC Wealth Management Corporation Limited. Upon completion of the preparatory work and establishment, the Bank will apply to CBIRC for commencement of operation in accordance with relevant regulations and procedures.

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

Beijing, the PRC
29 May 2019

As at the date of this announcement, the Board of the Bank comprises Mr. Zhang Jinliang as Chairman and non-executive Director; Mr. Zhang Xuewen and Ms. Yao Hong as executive Directors; Mr. Han Wenbo, Mr. Tang Jian, Mr. Liu Yaogong, Mr. Chin Hung I David, Mr. Liu Yue and Mr. Ding Xiangming as non-executive Directors; Mr. Ma Weihua, Ms. Bi Zhonghua, Mr. Fu Tingmei, Mr. Gan Peizhong and Mr. Hu Xiang 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.*