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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 POLL RESULTS OF THE ANNUAL GENERAL MEETING AND THE SHAREHOLDERS' CLASS MEETINGS

The board of directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) hereby announces that, the 2018 annual general meeting of the Bank (the “**AGM**”), the 2019 first domestic shareholders’ class meeting of the Bank (the “**2019 First Domestic Shareholders’ Class Meeting**”) and the 2019 first H shareholders’ class meeting of the Bank (the “**2019 First H Shareholders’ Class Meeting**”, together with the 2019 First Domestic Shareholders’ Class Meeting, collectively referred to as the “**Shareholders’ Class Meetings**”), were held at the head office of the Bank (No. 3 Financial Street, Xicheng District, Beijing) on 30 May 2019 (Thursday).

The AGM and the Shareholders’ Class Meetings were convened by the Board and Mr. Zhang Jinliang, Chairman of the Bank, served as the chairman of the meetings and chaired the meetings. The AGM and the Shareholders’ Class Meetings were convened in accordance with the requirements of the relevant laws and regulations of the PRC and the Articles of Association of the Bank, and the poll results are lawful and valid.

In compliance with the requirements of the Listing Rules, Computershare Hong Kong Investor Services Limited, the H Share registrar of the Bank, acted as the scrutineer for the AGM and Shareholders’ Class Meetings.

References are made to the circular of the Bank dated 12 April 2019 and the supplemental circular dated 15 May 2019 (collectively, the “**Circulars**”), which contain the details of the resolutions tabled before the AGM and the Shareholders’ Class Meetings for Shareholders’ consideration and approval. Unless the context otherwise requires, the terms used herein shall have the same meanings as those used in the aforesaid Circulars.

POLL RESULTS OF AGM

A total of 81,030,574,000 Shares (including 61,174,407,000 Domestic Shares and 19,856,167,000 H Shares), representing 100% of the total issued Shares of the Bank as at the date of the AGM, were entitled to attend and vote on the resolutions proposed at the AGM. No Shareholders were required to abstain from voting or voting in favour of any of the resolutions proposed at the AGM. Shareholders and authorized proxies holding an aggregate of 74,588,863,361 Shares of the Bank, representing 92.050271% of the total issued Shares of the Bank, attended the AGM.

At the AGM, the following resolutions were considered and duly passed by way of poll.

Resolutions		For		Against		Abstain	
		No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)
As Ordinary Resolutions							
1	To consider and approve the 2018 Work Report of the Board of Directors	74,584,173,361	99.993712	651,000	0.000873	4,039,000	0.005415
	The resolution was duly passed as an ordinary resolution.						
2	To consider and approve the 2018 Work Report of the Board of Supervisors	74,584,173,361	99.993712	651,000	0.000873	4,039,000	0.005415
	The resolution was duly passed as an ordinary resolution.						
3	To consider and approve the Final Financial Accounts for 2018	74,584,173,361	99.993712	651,000	0.000873	4,039,000	0.005415
	The resolution was duly passed as an ordinary resolution.						
4	To consider and approve the Profit Distribution Plan for 2018	74,587,458,361	99.998116	0	0.000000	1,405,000	0.001884
	The resolution was duly passed as an ordinary resolution.						
5	To consider and approve the Budget Plan of Fixed Assets Investment for 2019	74,587,458,361	99.998116	0	0.000000	1,405,000	0.001884
	The resolution was duly passed as an ordinary resolution.						
6	To consider and approve the Appointment of Accounting Firms for 2019	74,582,622,361	99.991633	4,836,000	0.006483	1,405,000	0.001884
	The resolution was duly passed as an ordinary resolution.						
12	To consider and approve the Report on the Use of Previously Raised Funds	74,587,458,361	99.998116	0	0.000000	1,405,000	0.001884
	The resolution was duly passed as an ordinary resolution.						

Resolutions		For		Against		Abstain	
		No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)
13	To consider and approve the Authorization to Deal with the Liability Insurance of Directors, Supervisors and Senior Management After A Share Listing and Liability Insurance of the A Share Prospectus	74,569,033,044	99.973414	18,425,317	0.024702	1,405,000	0.001884
	The resolution was duly passed as an ordinary resolution.						
14	To consider and approve the Amendments to the Authorization Plans of the Shareholders’ General Meeting to the Board of Directors	74,587,458,361	99.998116	0	0.000000	1,405,000	0.001884
	The resolution was duly passed as an ordinary resolution.						
15	To consider and approve the Amendments to the Rules of Procedures of Board Meetings	74,587,458,361	99.998116	0	0.000000	1,405,000	0.001884
	The resolution was duly passed as an ordinary resolution.						
As Special Resolutions							
7	To consider and approve the General Mandate by the Shareholders’ General Meeting to the Board of Directors on Share Issuance	72,915,728,151	97.756857	1,671,730,210	2.241259	1,405,000	0.001884
	The resolution was duly passed as a special resolution.						
8	To consider and approve the Extension of the Valid Period of the Plan for Initial Public Offering and Listing of A Shares	74,586,746,361	99.997162	651,000	0.000873	1,466,000	0.001965
	The resolution was duly passed as a special resolution.						
9	To consider and approve the Extension of the Valid Period of the Authorization to Deal with Specific Matters in respect of Initial Public Offering and Listing of A Shares	74,586,746,361	99.997162	651,000	0.000873	1,466,000	0.001965
	The resolution was duly passed as a special resolution.						

Pursuant to the relevant regulatory requirements, item number (10) Report on the Implementation of the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Postal Savings Bank of China Co., Ltd. in 2018 and item number (11) Report on the 2018 Report on Related Party Transactions of Postal Savings Bank of China Co., Ltd. as set out in the notice convening the AGM are reporting matters to the AGM and approval at the Shareholders' meeting is not required.

THE PROFIT DISTRIBUTION PLAN FOR 2018

The profit distribution plan for 2018 of the Bank was considered and approved at the AGM. The Bank plans to distribute an annual dividend of RMB1.937 (including tax) per 10 shares to all of the ordinary shareholders for the year ended 31 December 2018 (the “**2018 Annual Dividends**”), totaling approximately RMB15,696 million (including tax).

The 2018 Annual Dividends of the Bank will be denominated and declared in RMB and paid to the holders of the Domestic Shares of the Bank in RMB and to the holders of the H Shares in Hong Kong dollars with the Hong Kong dollar to RMB exchange rate being the mid-point exchange rate published by the People’s Bank of China on 30 May 2019, being the date of the AGM. Accordingly, the 2018 Annual Dividends payable per H Share is HK\$0.220 (tax inclusive).

The 2018 Annual Dividends are expected to be paid on Friday, 19 July 2019.

To determine the name list of H Shareholders entitled to receive the 2018 Annual Dividends, the Bank will suspend registration of transfer of H Shares from Thursday, 6 June 2019 to Tuesday, 11 June 2019 (both days inclusive). Unregistered H Shareholders who wish to qualify for the entitlement to the 2018 Annual Dividends proposed for distribution are required to submit the shares and share transfer documents to the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong before 4:30 p.m. on Wednesday, 5 June 2019. Shareholders whose names appear on the register of members of H Shares of the Bank on Tuesday, 11 June 2019 are entitled to receive the 2018 Annual Dividends.

The Bank has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the “**Receiving Agent**”) in Hong Kong which will receive from the Bank on behalf of holders of H Shares the 2018 Annual Dividends declared. The 2018 Annual Dividends will be paid by the Receiving Agent and the cheques will be posted by the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, by ordinary mail to holders of H Shares whose names appear on the register of members of the Bank on the record date (i.e. Tuesday, 11 June 2019) at the own postal risk of those H Shareholders on or before Friday, 19 July 2019.

For investors of Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Bank listed on the Stock Exchange of Hong Kong (the “**Southbound Trading Investors**”), their dividends will be distributed in RMB. The Bank will entrust China Securities Depository and Clearing Corporation Limited to distribute the dividends to the relevant Southbound Trading Shareholders through its depository and clearing systems. The time arrangement of distribution of dividends for the Southbound Trading Investors will be the same as that for the H Shareholders.

WITHHOLDING AND PAYMENT OF INCOME TAX

Withholding and Payment of Enterprise Income Tax for Overseas Non-Resident Enterprise Shareholders

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations, the Notice of the State Taxation Administration on the Issues concerning Withholding and Payment of the Enterprise Income Tax on the Dividends Paid by PRC Resident Enterprises to H Share Holders Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) and other relevant requirements, the Bank shall withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise Shareholders whose names appear on the register of members of H Shares when distributing the 2018 Annual Dividends to such Shareholders.

Withholding and Payment of Individual Income Tax for Overseas Individual Shareholders

In accordance with the relevant laws, regulations and regulatory documents, including the Individual Income Tax Law of the People's Republic of China, Regulations for the Implementation of the Individual Income Tax Law of the People's Republic of China, the Announcement of the State Taxation Administration on Promulgating the Administrative Measures for Tax Convention Treatment for Non-resident Taxpayers (Announcement of the State Taxation Administration 2015 No. 60), and the Notice of State Taxation Administration on Issues Relating to Administration of Levying of Individual Income Tax Upon Abolishment of Document Guoshuifa [1993] No. 045 (Guo Shui Han [2011] No. 348), the Bank as the withholding agent shall withhold and pay the individual income tax on behalf of the individual H Shareholders when distributing the 2018 Annual Dividends to the individual H Shareholders. The individual H Shareholders may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual H Shareholders are domiciled and the tax arrangements between the Chinese mainland and Hong Kong (Macau). As such, the Bank will withhold and pay the individual income tax for individual H Shareholders in accordance with the following arrangements:

- for individual H Shareholders receiving dividends who are Hong Kong or Macau residents or citizens from countries (regions) that have entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Bank will withhold and pay individual income tax at the rate of 10% in the distribution of 2018 Annual Dividends.
- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Bank will withhold and pay individual income tax at the provisional rate of 10% in the distribution of 2018 Annual Dividends.

- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Bank will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty in the distribution of 2018 Annual Dividends.
- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax treaty with the PRC stipulating a tax rate of 20% or without tax treaties with the PRC or under other circumstances, the Bank will withhold and pay the individual income tax at the rate of 20% in the distribution of 2018 Annual Dividends.

Withholding of Income Tax for H Shareholders via the Shanghai-Hong Kong Stock Connect

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) effective from 17 November 2014, for dividends received by domestic individual investors from investing in H Shares via the Shanghai-Hong Kong Stock Connect, the Bank shall withhold individual income tax at the rate of 20% on behalf of the investors. Individual investors who have paid withholding tax overseas can apply for tax deduction at the tax authority of China Securities Depository and Clearing Corporation Limited with their valid certificates for tax payment. For dividends received by domestic securities investment funds from investing in the H Shares through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. For the dividends received by domestic enterprise investors from investing in the H Shares through the Shanghai-Hong Kong Stock Connect, the Bank will not withhold or pay the income tax of dividends for domestic enterprise investors, and those domestic enterprise investors shall report and pay the relevant tax themselves.

If the H Shareholders have any queries regarding the above tax arrangements, please consult your tax consultants regarding the tax impacts in the Chinese mainland, Hong Kong and other countries (regions) for holding and selling the H Shares of the Bank.

POLL RESULTS OF 2019 FIRST DOMESTIC SHAREHOLDERS' CLASS MEETING

A total of 61,174,407,000 Domestic Shares, representing 100% of the total issued Domestic Shares of the Bank as at the date of the 2019 First Domestic Shareholders' Class Meeting, were entitled to attend and vote on the resolutions proposed at the 2019 First Domestic Shareholders' Class Meeting. No Domestic Shareholders were required to abstain from voting or voting in favour of any of the resolutions proposed at the 2019 First Domestic Shareholders' Class Meeting. Shareholders and authorized proxies holding an aggregate of 61,174,407,000 Domestic Shares of the Bank, representing 100% of the total issued Domestic Shares of the Bank, attended the 2019 First Domestic Shareholders' Class Meeting.

At the 2019 First Domestic Shareholders' Class Meeting, the following resolutions were considered and duly passed by way of poll.

Resolutions		For		Against		Abstain	
		No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)
As Special Resolutions							
1	To consider and approve the Extension of the Valid Period of the Plan for Initial Public Offering and Listing of A Shares	61,174,407,000	100.000000	0	0.000000	0	0.000000
	The resolution was duly passed as a special resolution.						
2	To consider and approve the Extension of the Valid Period of the Authorization to Deal with Specific Matters in respect of Initial Public Offering and Listing of A Shares	61,174,407,000	100.000000	0	0.000000	0	0.000000
	The resolution was duly passed as a special resolution.						

POLL RESULTS OF THE 2019 FIRST H SHAREHOLDERS' CLASS MEETING

A total of 19,856,167,000 H Shares, representing 100% of the total issued H Shares of the Bank as at the date of the 2019 First H Shareholders' Class Meeting, were entitled to attend and vote on the resolutions proposed at the 2019 First H Shareholders' Class Meeting. No H Shareholders were required to abstain from voting or voting in favour of any of the resolutions proposed at the 2019 First H Shareholders' Class Meeting. Shareholders and authorized proxies holding an aggregate of 12,892,384,296 H Shares of the Bank, representing 64.928867% of the total issued H Shares of the Bank, attended the 2019 First H Shareholders' Class Meeting.

At the 2019 First H Shareholders' Class Meeting, the following resolutions were considered and duly passed by way of poll.

Resolutions		For		Against		Abstain	
		No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)
As Special Resolutions							
1	To consider and approve the Extension of the Valid Period of the Plan for Initial Public Offering and Listing of A Shares	12,890,267,296	99.983579	651,000	0.005050	1,466,000	0.011371
	The resolution was duly passed as a special resolution.						

Resolutions		For		Against		Abstain	
		No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)	No. of Shares voted	Percentage(%)
2	To consider and approve the Extension of the Valid Period of the Authorization to Deal with Specific Matters in respect of Initial Public Offering and Listing of A Shares	12,890,267,296	99.983579	651,000	0.005050	1,466,000	0.011371
	The resolution was duly passed as a special resolution.						

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

Beijing, the PRC
30 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.*