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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 IN RELATION TO THE APPROVAL FROM THE CBIRC CONCERNING THE A SHARE OFFERING AND LISTING AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to the announcements of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) dated 29 August 2017, 12 September 2017, 12 October 2017, 27 October 2017, 14 May 2018, 28 June 2018, 20 March 2019, 22 March 2019, 8 April 2019, 12 April 2019 and 30 May 2019 (collectively, the “**Announcements**”), and the circulars of the Bank dated 12 September 2017, 14 May 2018, 22 March 2019 and 12 April 2019 (collectively, the “**Circulars**”), which include, among other things, matters related to the proposed offering and listing of RMB-denominated ordinary shares (A Shares) of the Bank (the “**A Share Offering and Listing**”) and the proposed amendments to the Articles of Association of the Bank (the “**Articles**”). Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the Announcements and Circulars.

The Bank is pleased to announce that the Bank has recently received the Reply by the CBIRC on the Initial Public A Share Offering and Listing of Postal Savings Bank of China Co., Ltd. and Amendments to the Articles of Association (Yin Bao Jian Fu [2019] No. 565). The China Banking and Insurance Regulatory Commission (the “**CBIRC**”) agreed to the initial public A Share offering and listing of the Bank in principle, with the scale of issuance not exceeding 5,947,988,900 shares. The proceeds from the issuance after deducting the issuance fee will be used to replenish the capital of the Bank. The CBIRC agreed to the amendments to the Articles of Association by the Bank. Save for the amended provisions regarding A Share Offering and Listing which will become effective from the date of A Share Offering and Listing, the rest will become effective from the date of approval by the CBIRC. The full text of the Articles in force is available on the websites of the Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Bank (www.psbc.com).

Shareholders and potential investors should be aware that the A Share Offering and Listing is subject to approvals from the China Securities Regulatory Commission and other relevant regulatory authorities and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Bank. Further announcement(s) will be made to disclose any major updates and developments in respect of the A Share Offering and Listing in accordance with the Listing Rules and other applicable laws and regulations. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Bank.

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

Beijing, the PRC
12 June 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 Xuwen 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.*