



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)

NOMINATION AND PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISORS OF THE BANK

The Board of Directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) is pleased to announce that, Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson and Ms. Pan Yingli have been nominated as the candidates for Independent Non-executive Directors of the Bank in a Board meeting held on 20 August 2019. On the same date, the Board also considered and approved the proposals on the re-election of (i) Mr. Zhang Xuewen and Ms. Yao Hong as the candidates for Executive Directors of the Bank; and (ii) Mr. Fu Tingmei as the candidate for Independent Non-executive Director of the Bank. The other Directors who have not been re-elected shall continue to perform their duties according to the Articles of Association of the Bank (the “**Articles of Association**”).

The Board of Supervisors of the Bank (the “**Board of Supervisors**”) is pleased to announce that, Mr. Bai Jianjun and Mr. Chen Shimin have been nominated as the candidates for External Supervisors of the Bank in a meeting of the Board of Supervisors held on 20 August 2019. On the same date, the Board of Supervisors also considered and approved the proposals on the re-election of (i) Mr. Chen Yuejun, Mr. Li Yujie and Mr. Zhao Yongxiang as the candidates for Shareholder Representative Supervisors of the Bank; and (ii) Mr. Wu Yu as the candidate for External Supervisor of the Bank. The other Supervisors who have not been re-elected shall continue to perform their duties according to the Articles of Association.

Pursuant to relevant laws and regulations, regulatory rules and the provisions of the Articles of Association, the above proposals in relation to the nomination and the proposed re-election of Directors and Supervisors of the Bank are subject to the consideration at the shareholders' general meeting of the Bank. Upon the consideration and approval at the shareholders' general meeting, the terms of office of Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson and Ms. Pan Yingli as Directors shall be effective for three years which shall commence from the date of acknowledgement for their qualifications by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”). The term of office of Mr. Bai Jianjun as Supervisor shall be effective for three years which shall commence from the date of consideration and approval at

the shareholders' general meeting. The term of office of Mr. Chen Shimin as Supervisor shall be effective for three years which shall commence from 8 December 2019, being the date of the 6th anniversary of Mr. Guo Tianyong's appointment in the Bank on an accumulated basis.

For details of the time and arrangement of the shareholders' general meeting, please refer to the circular to be issued by the Bank in due course.

NOMINATION AND PROPOSED RE-ELECTION OF DIRECTORS OF THE BANK

The Board of the Bank held a meeting on 20 August 2019, and considered and approved the proposals on the nomination of Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson and Ms. Pan Yingli as the candidates for Independent Non-executive Directors of the Bank. On the same date, the Board also considered and approved the proposals on the re-election of (i) Mr. Zhang Xuewen and Ms. Yao Hong as the candidates for Executive Directors of the Bank; and (ii) Mr. Fu Tingmei as the candidate for Independent Non-executive Director of the Bank. The other Directors who have not been re-elected shall continue to perform their duties according to the Articles of Association.

The above proposals in relation to the nomination and the proposed re-election of Directors are subject to the consideration at the shareholders' general meeting of the Bank. Upon the consideration and approval at the shareholders' general meeting, the terms of office of Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson and Ms. Pan Yingli as Directors shall be effective for three years which shall commence from the date of acknowledgement for their qualifications by the CBIRC. The terms of office of re-elected Directors, namely Mr. Zhang Xuewen, Ms. Yao Hong and Mr. Fu Tingmei shall be effective for three years which shall commence from the date of consideration and approval at the shareholders' general meeting.

Biographical details of the candidates for the Directors to be elected at the shareholders' general meeting are set out below, and the biographical details of the Directors to be re-elected at the shareholders' general meeting will be set out in a circular to be issued by the Bank in due course.

The profile of Mr. Wen Tiejun is set out as follows:

Mr. Wen Tiejun, aged 68, currently serves as a deputy director of the Academic Committee of Renmin University of China, the executive dean of School of China Rural Construction of Southwest University, the executive dean of the Institute for New Rural Development of Fujian Agriculture and Forestry University, a member of the National Environment Advisory Committee, a member of the Expert Committee on Food Security, the vice president of the Chinese Association of Agricultural Economics, a member of the Disciplinary Assessment Team under the State Council Academic Degrees Committee, as well as a provincial and ministerial-level adviser and a policy advisory expert of the Ministry of Commerce, the Ministry of Civil Affairs, the State Forestry Administration, Beijing Municipality and Fujian Province, and an independent non-executive director of Agricultural Bank of China Limited. Mr. Wen Tiejun served as an assistant

researcher of the Rural Development Research Center of the State Council, a researcher of the Research Center for Rural Economy of the Ministry of Agriculture, a deputy secretary general of the China Society of Economic Reform and the dean of School of Agricultural Economics and Rural Development of Renmin University of China. Mr. Wen Tiejun received a doctorate degree in management from China Agricultural University.

The profile of Mr. Chung Shui Ming Timpson is set out as follows:

Mr. Chung Shui Ming Timpson, aged 67, currently serves as an independent non-executive director of each of China Unicom (Hong Kong) Limited, Miramar Hotel and Investment Company Limited, Glorious Sun Enterprises Limited, China Overseas Grand Oceans Group Limited, China Everbright Limited, Jinmao (China) Investments Holdings Limited, China Railway Group Limited, and Orient Overseas (International) Limited. Mr. Chung Shui Ming Timpson has worked in a number of companies and public institutions, including the chairman of the Management Board of the City University of Hong Kong, the chief executive officer of Weal Group International Limited, the chairman of the Hong Kong Housing Society, a member of the Executive Council of the Hong Kong Special Administrative Region of the PRC (“**HKSAR**”), and the chief executive officer of HKSAR Government Land Fund Trust, as well as an independent non-executive director of Nine Dragons Paper (Holdings) Limited and Henderson Land Development Co., Ltd. He served as a senior auditing director of Coopers & Lybrand, an independent non-executive director of China Everbright Bank Co., Ltd. and China Construction Bank Corporation. Mr. Chung Shui Ming Timpson obtained a bachelor’s degree of science from the University of Hong Kong and a master’s degree in business administration from the Chinese University of Hong Kong. Mr. Chung Shui Ming Timpson is a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Chung Shui Ming Timpson received the title of Justice of the Peace from the HKSAR Government in 1998 and was awarded the Gold Bauhinia Star by the HKSAR Government in 2000.

The profile of Ms. Pan Yingli is set out as follows:

Ms. Pan Yingli, aged 64, is currently a director of Research Center for Global Finance of Shanghai Jiao Tong University, a professor and a tutor of doctorate candidates in Finance at Antai College of Economics and Management of Shanghai Jiao Tong University, the vice president of Shanghai World Economy Association, the chief expert of the Decision-making Consultation Research Base Pan Yingli Studio of Shanghai Municipal Government and an independent non-executive director of Pujiang International Group Limited. Ms. Pan Yingli was an associate professor, a professor and a tutor of doctorate candidates in East China Normal University, an invited expert of Shanghai Municipal Government on decision-making consultation, as well as an independent non-executive director of China Merchants Bank Co., Ltd. Ms. Pan Yingli obtained a bachelor’s degree in economics from East China Normal University, a master’s degree in economics from Shanghai University of Finance and Economics, and a doctorate degree in world economics from East China Normal University.

As at the date of this announcement, the above candidates for Directors confirmed that, save as disclosed in this announcement, they did not hold any directorship in other public companies the securities of which are listed on any securities market in Chinese mainland, Hong Kong or

overseas in the past three years, nor did they have any other relationship with any Director, Supervisor, senior management or substantial shareholder or controlling shareholder of the Bank, nor did they hold other positions in the Bank or any of its subsidiaries; did not have any interests in the shares of the Bank or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong, and there is no information that shall be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), nor any matters that need to be brought to the attention of the shareholders of the Bank.

The Bank considered that the above candidates for Directors meet the independence requirements set out in Rule 3.13 of the Hong Kong Listing Rules.

As at the date of this announcement, the arrangement of remuneration for the above Directors are as follows: (i) Mr. Zhang Xuewen and Ms. Yao Hong, as Executive Directors of the Bank, will receive remuneration from the Bank, the remuneration of which shall be determined in accordance with the Articles of Association and relevant regulations and annual operating performance assessment; (ii) the remuneration for each of Mr. Fu Tingmei, Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson and Ms. Pan Yingli as Independent Non-executive Directors of the Bank shall be RMB300,000 (pre-tax) per year. The arrangement of remuneration will be subject to the consideration and approval at the shareholders’ general meeting of the Bank.

NOMINATION AND PROPOSED RE-ELECTION OF SUPERVISORS OF THE BANK

The Board of Supervisors of the Bank held a meeting on 20 August 2019, and considered and approved the proposals on the nomination of Mr. Bai Jianjun and Mr. Chen Shimin as the candidates for External Supervisors of the Bank. On the same date, the Board of Supervisors also considered and approved the proposals on the re-election of (i) Mr. Chen Yuejun, Mr. Li Yujie and Mr. Zhao Yongxiang as the candidates for Shareholder Representative Supervisors of the Bank; and (ii) Mr. Wu Yu as the candidate for External Supervisor of the Bank. The other Supervisors who have not been re-elected shall continue to perform their duties according to the Articles of Association.

The above proposals in relation to the nomination and the proposed re-election of Supervisors are subject to the consideration at the shareholders’ general meeting of the Bank. Upon the consideration and approval at the shareholders’ general meeting, the term of office of Mr. Bai Jianjun as Supervisor shall be effective for three years which shall commence from the date of consideration and approval at the shareholders’ general meeting; Mr. Chen Shimin as Supervisor shall be effective for three years which shall commence from 8 December 2019, being the date of the 6th anniversary of Mr. Guo Tianyong’s appointment in the Bank on an accumulated basis. The terms of office of re-elected Supervisors, namely Mr. Chen Yuejun, Mr. Li Yujie, Mr. Zhao Yongxiang and Mr. Wu Yu shall be three years which shall commence from the date of consideration and approval at the shareholders’ general meeting.

Biographical details of the candidates for the Supervisors to be elected at the shareholders' general meeting are set out below, and the biographical details of the Supervisors to be re-elected at the shareholders' general meeting will be set out in a circular to be issued by the Bank in due course.

The profile of Mr. Bai Jianjun is set out as follows:

Mr. Bai Jianjun, aged 64, currently serves as a professor and doctoral tutor in Peking University Law School, a director of the Research Institute of Empirical Legal Affairs of Peking University, a deputy director of the Financial Law Research Center of Peking University, a part-time professor in National Judges College, a part-time professor in National Prosecutors College of PRC, as well as an independent non-executive director of China Securities Finance Co., Ltd., and an independent director of Sichuan Xinwang Bank Co., Ltd. Mr. Bai Jianjun was a visiting researcher in New York University in the USA, a visiting professor in Niigata University in Japan, an external supervisor of China Construction Bank Corporation, and an independent director of Beijing Boya Yingjie Science Technology Co., Ltd. Mr. Bai Jianjun obtained a master's degree and a doctorate degree from Peking University.

The profile of Mr. Chen Shimin is set out as follows:

Mr. Chen Shimin, aged 61, currently serves as a professor of accounting, the Director of the Case Center in China Europe International Business School, an independent director of Anxin Trust Co., Ltd., Oriental Pearl Group Co., Ltd., Huafa Industrial Co., Ltd. Zhuhai, Yincheng International Holdings Co., Ltd., Sun King Power Electronics Group Limited, Advanced Micro-Fabrication Equipment Inc. China, and an external supervisor of Shanghai Pudong Development Bank Co., Ltd. Mr. Chen Shimin taught in various universities both at home and abroad, including the Shanghai University of Finance and Economics, Clarion University of Pennsylvania in the USA, Lingnan University in Hong Kong, University of Louisiana at Lafayette in the USA, and the Hong Kong Polytechnic University. He served as a professor of accounting, and a deputy registrar and a director of the master's degree programme of business administration of China Europe International Business School, an independent non-executive director of Hailan Holdings Limited, an independent director of Anhui Huaheng Biotechnology Co., Ltd. Mr. Chen Shimin obtained a bachelor's degree and a master's degree from the Shanghai University of Finance and Economics, as well as a doctorate degree in accounting from the University of Georgia in the USA with the qualification of Certified Management Accountant in the USA.

As at the date of this announcement, the above candidates for Supervisors confirmed that, save as disclosed in this announcement, they did not hold any directorship in other public companies the securities of which are listed on any securities market in Chinese mainland, Hong Kong or overseas in the past three years, nor did they have any other relationship with any Director, Supervisor, senior management or substantial shareholder or controlling shareholder of the Bank, nor did they hold other positions in the Bank or any of its subsidiaries; did not have any interests in the shares of the Bank or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong, and there is no information that shall be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor any matters that need to be brought to the attention of the shareholders of the Bank.

As at the date of this announcement, the arrangement of remuneration for the above Supervisors are as follows: (i) Mr. Chen Yuejun, as Shareholder Representative Supervisor of the Bank, will receive remuneration from the Bank, the remuneration of which shall be determined in accordance with the Articles of Association and relevant regulations and annual operating performance assessment; (ii) Mr. Li Yujie and Mr. Zhao Yongxiang, as Shareholder Representative Supervisors of the Bank, will not receive remuneration from the Bank; (iii) Mr. Wu Yu, as External Supervisor of the Bank, will not receive remuneration from the Bank; (iv) the remuneration for each of Mr. Bai Jianjun and Mr. Chen Shimin as the External Supervisors of the Bank shall be RMB250,000 (pre-tax) per year. The arrangement of remuneration will be subject to the consideration and approval at the shareholders' general meeting 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
20 August 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.*