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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in **Bank of Communications Co., Ltd.**, you should at once hand this circular and the accompanying form of proxy and the reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SINCE 1908 YOUR WEALTH MANAGEMENT BANK

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, 4605 (Preference Shares))**

**REMUNERATION PLAN FOR DIRECTORS  
REMUNERATION PLAN FOR SUPERVISORS  
PROPOSED ISSUANCE OF UNDATED CAPITAL BONDS  
PROPOSED CAPITAL INCREASE  
TO BANK OF COMMUNICATIONS (HONG KONG) LIMITED  
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR  
PROPOSED APPOINTMENT OF SHAREHOLDER SUPERVISOR  
AND  
NOTICE OF EGM**

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The notice convening the EGM to be held at Wyndham Grand Plaza Royale Oriental Shanghai, No. 2288 Pudong Avenue, Shanghai, the PRC at 9:30 a.m. on Tuesday, 10 March 2020, is set out on pages 15 to 17 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy forms in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Bank in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by hand, post or fax as soon as practicable and in any event not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy forms will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

If you intend to attend the EGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited, or to the Board Office of the Bank on or before Tuesday, 18 February 2020.

22 January 2020

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Articles of Association”	means the articles of association of Bank of Communications Co., Ltd. (as amended from time to time)
“A Share(s)”	means the domestic share(s) of par value of RMB1.00 each in the share capital of ordinary shares of the Bank which is/are listed on the Shanghai Stock Exchange and traded in Renminbi
“Bank”	means Bank of Communications Co., Ltd. (交通銀行股份有限公司), a joint stock limited company incorporated in the PRC, the H shares and A shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“Board”	means the board of directors of the Bank
“Board of Supervisors”	means the board of supervisors of the Bank
“CBIRC”	means China Banking and Insurance Regulatory Commission
“Company Law”	means the Company Law of the People’s Republic of China
“Director(s)”	means the director(s) of the Bank
“EGM”	means the extraordinary general meeting of the Bank to be held at 9:30 a.m. on Tuesday, 10 March 2020
“HKD”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“H Share(s)”	means the overseas-listed foreign share(s) of par value of RMB1.00 each in the share capital of ordinary shares of the Bank which is/are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Latest Practicable Date”	means 16 January 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining information for inclusion herein
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“PRC”	means the People’s Republic of China
“RMB”	means Renminbi, the lawful currency of the PRC
“Shareholder(s)”	means the holder(s) of the share(s) of the Bank
“Share(s)”	means A Share(s) and/or H Share(s)
“Supervisor(s)”	means the supervisor(s) of the Bank

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LETTER FROM THE BOARD

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SINCE 1908 YOUR WEALTH MANAGEMENT BANK

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, 4605 (Preference Share))**

*Executive Directors:*

Mr. Ren Deqi  
Mr. Hou Weidong

*Non-executive Directors:*

Mr. Wang Taiyin  
Mr. Song Guobin  
Mr. He Zhaobin  
Mr. Chan Siu Chung  
Mr. Song Hongjun  
Mr. Chen Junkui  
Mr. Liu Haoyang

*Independent Non-executive Directors:*

Ms. Li Jian  
Mr. Liu Li  
Mr. Yeung Chi Wai, Jason  
Mr. Woo Chin Wan, Raymond  
Mr. Cai Haoyi  
Mr. Shi Lei

*To the Shareholders*

Dear Sir or Madam,

*Registered Office:*

No. 188, Yin Cheng Zhong Lu,  
China (Shanghai) Pilot  
Free Trade Zone  
PRC

*Place of Business in Hong Kong:*

No. 20 Pedder Street  
Central  
Hong Kong

**REMUNERATION PLAN FOR DIRECTORS  
REMUNERATION PLAN FOR SUPERVISORS  
PROPOSED ISSUANCE OF UNDATED CAPITAL BONDS  
PROPOSED CAPITAL INCREASE  
TO BANK OF COMMUNICATIONS (HONG KONG) LIMITED  
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR  
PROPOSED APPOINTMENT OF SHAREHOLDER SUPERVISOR  
AND  
NOTICE OF EGM**

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## **LETTER FROM THE BOARD**

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### **1. INTRODUCTION**

Reference is made to the announcement of the Bank dated 29 May 2019 in relation to the proposed appointment of shareholder Supervisor, the announcements of the Bank dated 27 August 2019 in relation to the remuneration plan for Directors and the remuneration plan for Supervisors and the announcements of the Bank dated 16 January 2020 in relation to the proposed capital increase to Bank of Communications (Hong Kong) Limited and the proposed appointment of non-executive Director.

The purpose of the circular is to provide you with detailed information in relation to, among other things, (i) remuneration plan for Directors; (ii) remuneration plan for Supervisors; (iii) proposed issuance of undated capital bonds; (iv) proposed capital increase to Bank of Communications (Hong Kong) Limited; (v) proposed appointment of non-executive Director; and (vi) proposed appointment of shareholder Supervisor; in order for you to make an informed decision to vote for or against the proposed resolutions at the EGM.

### **2. REMUNERATION PLAN FOR DIRECTORS**

Pursuant to the Company Law, the Measures for Remunerations Management of Central Financial Enterprise Leaders and the Measures for Performance Evaluation for Financial Enterprises issued by the Ministry of Finance of the PRC, the Articles of Association, the Annual Management Performance Assessment Method for Senior Management and other relevant regulations, and taking into consideration the relevant assessment results, the Bank formulates the following proposed remuneration plan for Directors for the year 2018:

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## LETTER FROM THE BOARD

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### 2018 Remuneration Plan for Directors of Bank of Communications Co., Ltd.

*Unit: RMB0,000, all are pre-tax data*

Name	Position	Total payable remuneration for 2018 (before tax)				Sum 4=1+2+3	Receive remuneration from any Shareholder or other related parties or not
		Remuneration 1	Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank 2	Other Monetary income 3			
Directors:							
Ren Deqi	Chairman of the Board, Executive Director	35.60	10.26	0	45.85	-	
Hou Weidong	Executive Director, Executive Vice President	64.07	17.40	0	81.47	-	
Wang Taiyin	Non-Executive Director	156.29	16.95	0	173.24	-	
Song Guobin	Non-Executive Director	156.29	21.01	0	177.30	-	
He Zhaobin	Non-Executive Director	156.29	21.01	0	177.30	-	

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## LETTER FROM THE BOARD

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Name	Position	Total payable remuneration for 2018 (before tax)				Sum 4=1+2+3	Receive remuneration from any Shareholder or other related parties or not
		Remuneration 1	Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank 2	Other Monetary income 3			
Retiring Directors:							
Peng Chun	Ex-Chairman of the Board, Ex-Executive Director	71.19	17.85	0	89.04	-	
Niu Ximing	Ex-Chairman of the Board, Ex-Executive Director	33.09	19.54	0	52.63	-	
Yu Yali	Ex-Executive Director, Ex- Executive Vice President	42.72	11.40	0	54.12	-	
Shen Rujun	Ex-Executive Director, Ex- Executive Vice President	53.39	15.77	0	69.17	-	
Wu Wei	Ex-Executive Director, Ex- Executive Vice President, Ex-Chief Financial Officer	64.07	17.40	0	81.47	-	

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## LETTER FROM THE BOARD

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*Notes:*

1. From 2015, the remuneration of Directors under central management would be implemented in accordance with related measures for remunerations management of central financial enterprise leaders. The pre-tax remuneration of Directors in the above table is the total annual remuneration during their tenure in 2018 including the amount disclosed in the 2018 annual report and excluding the annual performance-related pay of the previous year(s).
2. Since 5 June 2018, Mr. Ren Deqi has served as the Deputy Party Secretary of the Bank. Since 6 August 2018, he has served as the Vice Chairman of the Board, executive Director and the President of the Bank. The data in the table is the remuneration receivable from the Bank in 2018. On 13 December 2019, the Board elected Mr. Ren Deqi as the Chairman of the Board and on the same day, Mr. Ren Deqi resigned from the position of President of the Bank. Prior to the approval by the CBIRC on the qualification of the new President of the Bank to be appointed by the Board, Mr. Ren Deqi performs the duties of the President of the Bank. As elected by the Board and approved by the CBIRC in respect of his qualification, Mr. Ren Deqi serves as the Chairman of the Board from 16 January 2020.
3. Among the annual remuneration of Mr. Wang Taiyin, Mr. Song Guobin, Mr. He Zhaobin, partial performance-related pay is deferred for generally at least three years according to the following year's operating performance and risk exposure.
4. Since 9 April 2019, Mr. Peng Chun has no longer served as the Chairman of the Board, Executive Director. The data in the table is the remuneration receivable from the Bank in 2018.
5. Since 1 February 2018, Mr. Niu Ximing has no longer served as the Chairman of the Board, Executive Director. The data in the table is the remuneration receivable from the Bank in 2018.
6. Since 1 June 2018, Ms. Yu Yali has no longer served as Executive Director, Executive Vice President of the Bank. The data in the table is the remuneration receivable from the Bank in 2018.
7. Since 23 October 2018, Mr. Shen Rujun has no longer served as Executive Director, Executive Vice President of the Bank. The data in the table is the remuneration receivable from the Bank in 2018.
8. Since 22 August 2019, Mr. Wu Wei has no longer served as Executive Director, Executive Vice President and Chief Financial Officer of the Bank. The data in the table is the remuneration receivable from the Bank in 2018.
9. After being approved at the 2018 annual general meeting of the Bank, the annual remuneration standard for independent non-executive Directors has been adjusted to "annual fixed basic salary plus special committee performance allowance", among which: the annual fixed basic remuneration of RMB250,000 per person per year before tax remains unchanged; the performance allowances for the chairman and members of the special committee of the Board are RMB50,000 per year and RMB30,000 per year before tax, respectively and the performance allowances for multiple special committees can be calculated cumulatively. Some independent non-executive Directors did not receive remuneration from the Bank in accordance with relevant laws.
10. Save for the aforementioned, other non-executive Directors do not receive remuneration from the Bank.
11. Please refer to the 2018 annual report and the announcements related to changes in the Directors for the beginning and ending dates of the terms of the Directors.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of an ordinary resolution.

## LETTER FROM THE BOARD

### 3. REMUNERATION PLAN FOR SUPERVISORS

Pursuant to the Company Law, the Measures for Remunerations Management of Central Financial Enterprise Leaders and the Measures for Performance Evaluation for Financial Enterprises issued by the Ministry of Finance of the PRC, the Articles of Association, the Annual Management Performance Assessment Method for Senior Management and other relevant regulations, and taking into consideration the relevant assessment results, the Bank formulates the following proposed remuneration plan for Supervisors for the year 2018:

#### 2018 Remuneration Plan for the Supervisor(s) of Bank of Communications Co., Ltd.

*Unit: RMB0,000, all are pre-tax data*

Name	Position	Total payable remuneration for 2018 (before tax)				Sum	Receive remuneration from any Shareholder or other related parties or not
		Remuneration 1	Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank 2	Other monetary income 3	4=1+2+3		
Song Shuguang	Ex-Chairman of the Board of Supervisors	71.19	19.54	0	90.74	-	

*Notes:*

- From 2015, the remuneration of Supervisors under central management would be implemented in accordance with related measures for remunerations management of central financial enterprise leaders. The pre-tax remuneration of Supervisor in the above table is the total annual remuneration during his tenure in 2018 including the amount disclosed in the 2018 annual report and excluding the annual performance-related pay of the previous year(s).
- From 7 January 2019, Mr. Song Shuguang has no longer served as the Chairman of the Board of Supervisors. The data in the table is remuneration receivable from the Bank in 2018.
- After being approved at the 2018 annual general meeting of the Bank, the annual remuneration standard for external Supervisors has been adjusted to “annual fixed basic salary plus special committee performance allowance”, among which: the annual fixed basic remuneration of RMB200,000 per person per year before tax remains unchanged; the performance allowances for the chairman and members of the special committee of the Board are RMB50,000 per year and RMB30,000 per year before tax, respectively and the performance allowances for multiple special committees can be calculated cumulatively. Some external Supervisors did not receive remuneration from the Bank in accordance with relevant laws.

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## LETTER FROM THE BOARD

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4. The employee Supervisors of the Bank receive their remuneration in the capacity as employees. As such, the employee Supervisors do not receive extra remuneration in the capacity as employee Supervisors.
5. Save for the aforementioned, other Supervisors do not receive remuneration from the Bank.
6. Please refer to the 2018 annual report and the announcements related to changes in the Supervisors for the beginning and ending dates of the terms of the Supervisors.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of an ordinary resolution.

#### **4. PROPOSED ISSUANCE OF UNDATED CAPITAL BONDS**

In order to further supplement capital of the Bank, optimize the capital structure, and enhance the capability of serving the real economy, the Board resolved to propose the issuance of undated capital bonds. Pursuant to the Authorization to the Board by the General Meeting of the Bank in relation to the approval right of bonds issuance, the proposed issuance of undated capital bonds is subject to the approval of Shareholders at the general meeting of the Bank.

The major terms of the proposal in relation to the issuance of undated capital bonds are as follows:

Size of the issuance:	in an amount of not more than RMB90 billion or equivalent foreign currencies.
Type of the instrument:	write-down undated capital bonds, which meet the relevant requirements as stipulated in Capital Rules for Commercial Banks (Provisional) and Guiding Opinion on the Innovation of Capital Instrument of Commercial Banks (Revised), can be used to replenish capital of commercial banks.
Target markets:	domestic and overseas markets.
Maturity:	to be consistent with the duration of the Bank's continuous operation.
Means of loss absorption:	upon the occurrence of triggering events as specified in the issuance document, the loss shall be absorbed through a write-down mechanism.
Interest rate of issuance:	to be determined with reference to market interest rates.
Use of proceeds:	to replenish additional tier 1 capital of the Bank.
Term of validity of the resolution:	from the date of approval by the general meeting to 31 December 2021.

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## LETTER FROM THE BOARD

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In order to steadily promote the issuance of the undated capital bonds, it is submitted to the general meeting that the Board is authorized, to delegate the authorization to the senior management or its authorized representative to deal with the specific matters, including, among others:

- (i) pursuant to the issuance plan, the rules and approval requirements promulgated by relevant regulatory authorities, to formulate the specific terms and conditions for the issuance of the bonds, including, among others, upon the occurrence of triggering events, the undated capital bonds can be immediately written down in accordance with the agreement; and to determine the date of issuance, the tranche, the size of issuance, the term of the bonds, the interest rate of the bonds, the issue price, the target markets, the objects of the issuance, the method of issuance, use of proceeds, payment of interest, redemption or other relevant matters.
- (ii) to modify, sign, and implement all agreements, contracts and related documents during the issuance of the bonds, to engage the intermediary agencies and to deal with other relevant matters in relation to the issuance of the bonds.
- (iii) to deal with the relevant approval procedures in relation to the issuance of the bonds, to formulate, modify and submit the application materials related to issuance in accordance with the requirements of relevant government departments and regulatory authorities.
- (iv) to make corresponding adjustments to the relevant matters of the issuance of the bonds in accordance with requirements from the policies of relevant government departments and regulatory authorities and changes of market conditions except where re-voting at a general meeting or Board meeting is required by any relevant laws and regulations and the Articles of Association.

The above-mentioned authorization will take effect from the date of approval by the general meeting to 31 December 2021.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of a special resolution.

### **5. PROPOSED CAPITAL INCREASE TO BANK OF COMMUNICATIONS (HONG KONG) LIMITED**

Based on the strategic arrangement to support the sustainable and stable development of the future business of Bank of Communications (Hong Kong) Limited, a wholly-owned subsidiary of the Bank, the Board resolved on 16 January 2020 to recommend the implementation of capital increase to Bank of Communications (Hong Kong) Limited with a total capital increase of no more than HKD30 billion (the “**Capital Increase**”) by instalments. Upon completion of the Capital Increase, Bank of Communications (Hong Kong) Limited will remain as a wholly-owned subsidiary of the Bank.

Bank of Communications (Hong Kong) Limited is registered in Hong Kong, the PRC with a current registered capital amounting to HKD17.9 billion, and capital contribution of the Bank is 100%. On 29 January 2018, Bank of Communications (Hong Kong) Limited officially opened. Currently, Bank of Communications (Hong Kong) Limited provides customers with personal banking, corporate banking and

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## LETTER FROM THE BOARD

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private banking services through 43 outlets, 4 business services centres and its private banking centre in Hong Kong. As at the 30 June 2019, the total assets of Bank of Communications (Hong Kong) Limited amounted to HKD207.114 billion and net assets amounted to HKD20.038 billion. For the first six months of 2019, Bank of Communications (Hong Kong) Limited recorded a net profit of HKD0.964 billion.

The capital source for the Capital Increase is the Bank's own funds. The Capital Increase will further strengthen the capital strength of the Bank of Communications (Hong Kong) Limited. The Bank will take this opportunity to continue to deepen the development of retail banking and private banking service as well as the overall steady development of the Bank's business in Hong Kong, continue to provide customers in Hong Kong with better products and services, and fulfil the Bank's long-term commitment to customers, employees and business partners in Hong Kong.

To ensure the smooth implementation of the Capital Increase, it is submitted to the general meeting that the Board is authorized to handle all matters relating to the Capital Increase, including, among others:

- (i) to implement the Capital Increase plan in accordance with laws, regulations, relevant regulatory requirements of the regulatory authorities and the resolutions of the Board;
- (ii) to make necessary adjustments to the Capital Increase plan in accordance with market conditions, policy changes and the opinions of relevant regulatory authorities (the total capital increase shall not exceed HKD30 billion);
- (iii) to handle matters relating to the application for approval for the Capital Increase including but not limited to handling examination and approval formalities relating to the Capital Increase with the regulatory authorities.

It is submitted to the general meeting that the Board will, subject to obtaining the above-mentioned authorization, delegate the authorization to the senior management or its authorized representative to exercise the power jointly or separately.

The above-mentioned Capital Increase plan and the authorization to the Board shall remain valid from the passing of the resolution at the general meeting to 30 June 2022.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of an ordinary resolution.

### **6. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board has resolved on 16 January 2020 to propose to appoint Mr. Li Longcheng as a non-executive Director, a member of the Audit Committee of the Board and a member of the Personnel & Remuneration Committee of the Board.

The appointment of Mr. Li Longcheng as a non-executive Director is subject to the approval of the Shareholders at the general meeting of the Bank as well as the approval of the CBIRC on his qualification. Mr. Li Longcheng's serving as a member of the special committees under the Board will be effective from the date of the approval on his qualification as a non-executive Director.

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## LETTER FROM THE BOARD

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After the qualification of Mr. Li Longcheng serving as a non-executive Director is approved, Mr. Wang Taiyin will cease to serve as a non-executive Director, a member of the Audit Committee of the Board and a member of the Personnel & Remuneration Committee of the Board.

The biographical details of Mr. Li Longcheng are as follows:

Mr. Li Longcheng, aged 55, is of Chinese nationality. Mr. Li Longcheng served as the director of Heilongjiang Supervision Bureau of the Ministry of Finance since April 2019; the chief inspector of Heilongjiang Supervision & Inspection Office of the Ministry of Finance from August 2015 to April 2019; the chief inspector of Liaoning Supervision & Inspection Office of the Ministry of Finance from August 2012 to August 2015; the deputy inspector of Heilongjiang Supervision & Inspection Office of the Ministry of Finance from August 2008 to August 2012; the deputy inspector of Zhejiang Supervision & Inspection Office of the Ministry of Finance from January 2006 to August 2008. From January 1995 to January 2006, Mr. Li Longcheng successively served as a staff member, a staff member of the General Division, a senior staff member of the General Division, the deputy director of the General Division, the director of the First Division and the assistant commissioner of Heilongjiang Supervision & Inspection Office of the Ministry of Finance. From August 1986 to January 1995, Mr. Li Longcheng worked in Beijing Forestry Management Cadres College of the Ministry of Forestry and Heilongjiang Finance Department. Mr. Li Longcheng obtained a doctorate degree in management from Northeast Forestry University in 2003.

Save as disclosed above and as at the Latest Practicable Date, Mr. Li Longcheng does not have relationship with any Director, senior management or substantial Shareholders of the Bank, nor does he hold any other positions in the Bank or any of its subsidiaries, or hold any directorships in other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Li Longcheng does not have or is deemed to have any interest or short positions in the shares, underlying shares or debentures of the Bank or any of its associated corporation (within the meaning of Part XV of the Securities and Future Ordinance).

The Bank will not enter into any service contract with Mr. Li Longcheng which provides for a specific term. Pursuant to the Articles of Association, the term of office of Mr. Li Longcheng as a non-executive Director will commence from the date of approval by the CBIRC on his qualification and end on the date of expiry of the term of office of the ninth session of the Board. Mr. Li Longcheng shall be eligible for re-election and re-appointment after the expiry of his term of office. If appointed, Mr. Li Longcheng will not receive any remuneration from the Bank.

Save as disclosed above and as at the Latest Practicable Date, the Board is not aware of any other matters in relation to Mr. Li Longcheng's appointment that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51 (2) (h) to (v) of the Listing Rules.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of an ordinary resolution.

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## LETTER FROM THE BOARD

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### 7. PROPOSED APPOINTMENT OF SHAREHOLDER SUPERVISOR

The Board of Supervisors proposed to appoint Mr. Zhang Minsheng as a shareholder Supervisor on 29 May 2019. In accordance with the requirements of relevant laws, regulations, regulatory rules and the Articles of Association, the above proposed appointment of Mr. Zhang Minsheng as shareholder Supervisor is subject to the approval by the Shareholders at the general meeting of the Bank.

The biographical details of Mr. Zhang Minsheng are set out below:

Mr. Zhang Minsheng, aged 51, senior accountant at researcher level. From April 2019 till present he has worked as chief accountant of the Aviation Industry Corporation of China, Ltd. From September 2016 to April 2019 he served as chief accountant of Aero Engine Corporation of China and chairman of AECC Aviation Power Co., Ltd. (concurrently serving as Executive Director (Legal Representative) of AECC Asset Management Co., Ltd. from November 2016 to March 2019). From April 2016 to September 2016 he worked as chief accountant of Aero Engine Corporation of China. From October 2015 to April 2016 he worked as director and general manager of AVIC Capital Co., Ltd. From September 2014 to October 2015 he served as chairman of Xi'an Aero-Engine Corporation and deputy general manager of AECC Aero-Engine Control Ltd. (concurrently serving as general manager of AECC Aero-Engine Control Ltd., Xi'an Branch from November 2014 to October 2015 and concurrently serving as general manager, director and vice chairman of Xi'an Aero-Engine Plc from September 2014 to November 2014). From May 2013 to September 2014 he served as chairman of Xi'an Aero-Engine Corporation and served as general manager, director and vice chairman of Xi'an Aero-Engine Plc. From October 2011 to May 2013 he worked as general manager and vice chairman of Xi'an Aero-Engine Corporation and chairman of the board of supervisors of Xi'an Aero-Engine Plc. From August 2008 to October 2011 he worked as Director of the Audit Department of Aviation Industry Corporation of China, Ltd. From June 1999 to August 2008 he successively served as deputy chief, chief and deputy director of the Financial Audit Department and deputy director and director of the Financial Department of China Aviation Industry Corporation II. From June 1993 to June 1999 he successively served as principal staff member and senior staff member of the Bureau of Finance of the Aviation Industry Corporation of China, Ltd. From August 1990 to June 1993 he worked as staff member and principal staff member of the Department of Finance of the Ministry of Aerospace Industry. Mr. Zhang Minsheng graduated from Dongbei University of Finance and Economics with a Bachelor's Degree in Economics in 1990 and obtained an EMBA degree from HEC Paris in 2009.

Save as disclosed above and as at the Latest Practicable Date, Mr. Zhang Minsheng does not have any relationship with any Director, senior management or substantial Shareholders of the Bank, nor does he hold any other positions in the Bank or any of its subsidiaries, or hold any directorships in other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Zhang Minsheng does not have or is deemed to have interest or short positions in the shares, underlying shares or debentures of the Bank or any of its associated corporation (within the meaning of Part XV of the Securities and Future Ordinance).

The Bank will not enter into any service contract with Mr. Zhang Minsheng which provides for a specific term. Pursuant to the Articles of Association, the term of office of Mr. Zhang Minsheng as a shareholder Supervisor will commence from the date of approval of relevant resolution at the general

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## LETTER FROM THE BOARD

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meeting and end on the date of expiry of the term of office of the ninth session of the Board of Supervisors. Mr. Zhang Minsheng shall be eligible for re-election and re-appointment after the expiry of his term of office. If appointed, Mr. Zhang Minsheng will not receive any remuneration from the Bank.

Save as disclosed above and as at the Latest Practicable Date, the Board of Supervisors is not aware of any other matters in relation to the appointment of Mr. Zhang Minsheng that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of an ordinary resolution.

### **8. THE EGM**

The EGM will be held at Wyndham Grand Plaza Royale Oriental Shanghai, No. 2288 Pudong Avenue, Shanghai, the PRC at 9:30 a.m. on Tuesday, 10 March 2020. The notices convening the EGM are set out on pages 15 to 17 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy forms in accordance with the instructions printed thereon. For holders of H shares, the proxy forms should be returned to Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Bank in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by hand, post or fax as soon as practicable and in any event not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy forms will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

If you intend to attend the EGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited or to the Board Office of the Bank on or before Tuesday, 18 February 2020.

### **9. RECOMMENDATIONS**

The Board considers that resolutions set out in the notice of the EGM are in the best interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of relevant resolutions proposed at the EGM.

By Order of the Board of  
**Bank of Communications Co., Ltd.**  
**Gu Sheng**  
*Company Secretary*

Shanghai, the PRC  
22 January 2020

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## NOTICE OF EGM

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SINCE 1908 YOUR WEALTH MANAGEMENT BANK

# 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, 4605 (Preference Share))**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting (the “EGM”) of Bank of Communications Co., Ltd. (the “Bank”) will be held at Wyndham Grand Plaza Royale Oriental Shanghai, No. 2288 Pudong Avenue, Shanghai, the PRC at 9:30 a.m. on Tuesday, 10 March 2020, for the purpose of passing the following resolutions:

#### As Ordinary Resolutions

1. To consider and, if thought fit, to approve the remuneration plan of the directors of the Bank for the year 2018.
2. To consider and, if thought fit, to approve the remuneration plan of the supervisors of the Bank for the year 2018.

#### As Special Resolution

3. To consider and, if thought fit, to approve the proposal in relation to the issuance of undated capital bonds.

#### As Ordinary Resolutions

4. To consider and, if thought fit, to approve the proposal in relation to the capital increase to Bank of Communications (Hong Kong) Limited.
5. To consider and, if thought fit, to approve the appointment of Mr. Li Longcheng as a non-executive director of the Bank.

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6. To consider and, if thought fit, to approve the appointment of Mr. Zhang Minsheng as a shareholder supervisor of the Bank.

By order of the Board of  
**Bank of Communications Co., Ltd.**  
**Gu Sheng**  
*Company Secretary*

Shanghai, the PRC  
22 January 2020

*Notes:*

**1. Closure of register of members for H shares and eligibilities for attending the EGM**

The shareholders whose names appear on the register of members for H shares of the Bank at the close of business on Friday, 7 February 2020 are entitled to attend the EGM with their passports or other identity papers.

The register of members for H shares of the Bank will be closed from Saturday, 8 February 2020 to Monday, 10 March 2020 (both days inclusive), during which time no transfer of the H shares will be registered.

Holders of the H shares intending to attend the EGM shall lodge all the transfer documents for H shares together with the relevant share certificates with Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Bank in Hong Kong, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Friday, 7 February 2020.

**2. Proxy**

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank.

A proxy of a shareholder who has appointed more than one proxy may only vote on a poll in respect of the shares actually held. The instrument appointing a proxy must be in writing under the hand of the appointer or his/her attorney duly authorized in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified.

To be valid, the notarially certified power of attorney, or other documents of authorisation, and the proxy form must be delivered to the Bank's share registrar by hand, post or fax as soon as possible and in any event not less than 24 hours before the time appointed for the EGM or any adjournment thereof. The Bank's share registrar is Computershare Hong Kong Investor Services Limited, whose address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax:(852) 2865 0990).

**3. Reply slip**

Shareholders intending to attend the EGM should return the reply slip (which will be despatched to the shareholders together with this notice) to the Board Office of the Bank or Computershare Hong Kong Investor Services Limited on or before Tuesday, 18 February 2020 by hand, post or fax. Failure to return the reply slip will not affect a shareholder's right to attend the EGM or any adjournment thereof in person. The Board Office of the Bank is located at No. 188 Yincheng Zhong Lu, Pudong New District, Shanghai, the PRC (Tel: (8621) 5876 6688, Fax: (8621) 5879 8398,

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Postcode: 200120). The contact persons are Mr. Pan and Mr. Yang. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

#### 4. Method of voting at the EGM

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by way of poll. Accordingly, the chairman of the EGM will demand a poll in relation to the proposed resolutions at the EGM.

#### 5. Other issues

The EGM (on-site meeting) is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents and the authorisation documents mentioned above. A photocopy of such identity documents and authorization documents should also be provided. For photocopies of documents for an individual shareholder, the photocopies shall be signed by the individual. For photocopies of documents for a corporate shareholder, the photocopies shall be stamped with the Bank chop.

*As at the date of this notice, the directors of the Bank are Mr. Ren Deqi, Mr. Hou Weidong, Mr. Wang Taiyin\*, Mr. Song Guobin\*, Mr. He Zhaobin\*, Mr. Chan Siu Chung\*, Mr. Song Hongjun\*, Mr. Chen Junkui\*, Mr. Liu Haoyang\*, Ms. Li Jian#, Mr. Liu Li#, Mr. Yeung Chi Wai, Jason#, Mr. Woo Chin Wan, Raymond#, Mr. Cai Haoyi# and Mr. Shi Lei#.*

\* *Non-executive directors*

# *Independent non-executive directors*