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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))

**ANNOUNCEMENT
APPROVAL ON THE QUALIFICATION OF DIRECTOR BY THE
REGULATORY AUTHORITY**

Reference is made to the announcement of Bank of Communications Co., Ltd. (the “**Bank**”) dated 16 January 2020 and the circular of the Bank dated 22 January 2020 in relation to, among others, the proposed appointment of Mr. Li Longcheng (“**Mr. Li**”) as a non-executive director of the Bank.

The board of directors of the Bank (the “**Board**”) hereby announces that the Bank has obtained the approval from China Banking and Insurance Regulatory Commission (the “**CBIRC**”) today in respect of the qualification of Mr. Li as a non-executive director of the Bank with effect from 2 June 2020. With effect from 2 June 2020, Mr. Li also serves as a member of the Audit Committee of the Board and a member of the Personnel & Remuneration Committee of the Board.

With effect from the date of approval by CBIRC in respect of the qualification of Mr. Li’s serving as non-executive director, Mr. Wang Taiyin ceased to serve as a non-executive director of the Bank, a member of the Audit Committee of the Board, and a member of the Personnel & Remuneration Committee of the Board. During his 7-year tenure serving on the Board, Mr. Wang Taiyin has been diligent and committed. He has made significant contribution to the reform and development of the Bank. The Board would like to take this opportunity to express sincere gratitude to Mr. Wang Taiyin.

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

Shanghai, the PRC
4 June 2020

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. He Zhaobin, Mr. Song Guobin*, Mr. Li Longcheng*, 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