

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Bank of Communications Co., Limited (“the Bank”) will be held at 9:00 a.m. on Thursday, 22 June 2006 at 3/F., No.888 Zhongshan West Road, Shanghai Galaxy Hotel, Shanghai, the People’s Republic of China, for the purpose of considering and passing, if thought fit, the following resolutions:

As ordinary resolutions:

1. To consider and approve the report of the Bank’s Board of Directors (the “Board”) of the Bank for the year ended 31 December, 2005.
2. To consider and approve the report of the Bank’s Board of Supervisors for the year ended 31 December, 2005.
3. To consider and approve the auditors’ report and the audited financial statements of the Bank for the year ended 31 December, 2005.
4. To consider and approve the profit distribution plan and the recommendation for dividend for the year ended 31 December, 2005.
5. To re-appoint PricewaterhouseCoopers as international auditors and Deloitte Touche Tohmatsu CPA Ltd. as domestic auditors of the Bank for the term to be ended at the next annual general meeting, and to authorise the Board to determine their remuneration.
6. To consider and appoint Mr. Peng Chun as an Executive Director of the Bank with immediate effect until the expiry of the term of the current Board.

Mr. Peng Chun, aged 44, is a senior accountant with a master’s degree from the Financial Research Institute at the People’s Bank of China and currently the director and Vice President of the Bank. Mr. Peng joined the Bank in January 1994 and worked at the Urumqi branch of the Bank and served as Vice President and President of the Urumqi branch since April 1994; President of the Bank’s Nanning branch since November 1997; President of the Bank’s Guangzhou branch since June 1999 and assistant to President of the Bank since September 2001. He was a Director and assistant to President from June 2004 to September 2004; Vice President of the Bank from September 2004 to August 2005 and has served as a Director and Vice President of the Bank since August 2005.

7. To consider and appoint Mr. Peter Wong Tung Shun as a Non-executive Director of the Bank with immediate effect until the expiry of the term of the current Board.

Mr. Peter Wong Tung Shun, aged 54, held a master's degree in computer science and another master's degree in marketing and finance from the Indiana University of USA. He is currently the General Manager of HSBC Group and an Executive Director of Hongkong and Shanghai Banking Corporation Limited. Mr. Wong joined Citibank in April 1980 and served as Deputy Financial Controller, Director of Business Development, Assistant Managing Director and Director of Banking Business. He was appointed as the Director of Operating, Services, and Sales for North Asia of Citibank in 1996; Director of Personal Banking for Hong Kong and China, Chief Executive for Hong Kong and Director of Greater China of Standard Chartered Bank. He has been the General Manager of HSBC Group and an executive director of Hongkong and Shanghai Banking Corporation Limited since April 2005. In addition, Mr. Wong is also a director of Hang Seng Bank Limited and HSBC Insurance (Asia-Pacific) Holdings Limited.

8. To consider and appoint Mr. Qian Ping as a Non-executive Director of the Bank with immediate effect until the expiry of the term of the current Board.

Mr. Qian Ping, aged 41, is a senior accountant with a bachelor's degree from Shandong Industrial University. He is currently the Chief Accountant of Shandong Power (Group) Company and Deputy General Manager of Yinda International Trust and Investment Co., Ltd. and a Director of the Bank. Mr. Qian served as Deputy Director of Jinan Power Supply Bureau from July 1997 to January 2000 and Deputy Director, Director of Finance Department and Deputy Chief Accountant of Shandong Power (Group) Company (he has also been the Deputy General Manager of Yinda International Trust and Investment Co., Ltd. since January 2000). He has been the Chief Accountant of Shandong Power (Group) Company since February 2006.

9. To consider and appoint Ms. Laura M Cha as a Non-executive Director of the Bank with immediate effect until the expiry of the term of the current Board.

Ms. Laura M Cha, aged 56, holds a bachelor of arts degree from University of Wisconsin, United States and a doctorate degree in laws from of Santa Clara University, United States. Ms. Cha is a member of the Executive Council of the Hong Kong Special Administrative Region and the Vice Chairman of the International Advisory Committee of the China Securities Commission, a Non-executive Director of the Hongkong and Shanghai Banking Corporation Limited and a Non-executive Chairman of HSBC Investment (Asia) Holdings Limited. Ms. Cha was a lawyer at Pillsbury, Madison and Sutro in San Francisco from 1982 to 1984; lawyer at the Hong Kong office of Coudert Brothers LLP, United States. She worked at the Securities Futures Commission of Hong Kong from 1991 to 2001 and served as an Assistant Director of Corporate Finance,

Notice of Annual General Meeting (Continued)

Executive Director and Director of Corporate Finance and was the Vice-President since 1998. She served as the Vice President of the China Securities Regulatory Commission from March 2001 to September 2004.

By order of the Board

JIANG Chaoliang

Chairman

19 April 2006, Shanghai, China

As at the date of this announcement, the directors of the Company are Mr. Jiang Chaoliang, Mr. Zhang Jianguo, Mr. Li Jun, Mr. Peng Chun, Mr. Zhang Jixiang, Mr. Hu Huating*, Mr. Peter Wong Tung Shun*, Mr. William Fung Kwok Lun*, Mr. Li Keping*, Mr. Li Zexing*, Mr. Gao Shiqing*, Mr. Shen Weiming*, Mr. Li Guanglin*, Mr. Qian Ping*, Mr. Xie Qingjian#, Mr. Ian Ramsay Wilson#, Mr. Thomas Joseph Manning#, Mr. Herbert Hui Ho Ming#, and Mr. Chen Qingtai#.*

** Non-executive directors*

Independent non-executive directors

Notes:

1. According to the Bank's Articles of Association, resolutions shall be decided by a show of hands unless a poll is demanded before or after any vote on a show of hands. A poll may be demanded by (i) the Chairman of the meeting; or (ii) as least 2 shareholders entitled to vote, present in person or by proxy; or (iii) one or more shareholders present in person or by proxy representing more than 10% of all carrying voting rights at the meeting.
2. To determine the list of shareholders who have the right to attend the meeting and receive the final dividend for the year ended 31 December 2005, the register of members will be closed from Friday, 2 June 2006 to Thursday, 22 June 2006 (both days inclusive) during which period, no transfer of share will be effected. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Bank on Thursday, 22 June 2006 are entitled to attend the meeting.

Holders of H Shares who wish to receive the final dividend and attend the meeting but have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited at Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East Wan Chai, Hong Kong at or before 4:00 p.m., Thursday, 1 June 2006.

Final dividend for the year ended 31 December 2005 is expected to be paid on or before Tuesday, 22 August 2006 to shareholders whose names appear on the register of members of the Bank on Thursday, 22 June 2006.

3. Shareholders entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank.
4. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised 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 this proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisations document must be notarised.
5. To be valid, this proxy form together with the power of attorney or other authorisation document (if any) must be deposited at the Bank's Board of Directors' Office (in respect of domestic shareholders) not less than 24 hours before the time fixed for holding the meeting or any adjournment thereof (as the case may be). In order to be valid, the said documents together must be lodged at the Bank's H Share Registrar within the abovementioned period by holders of H Shares. Completion and return of this proxy form will not preclude a shareholder from attending and voting in person at the meeting if she/ he so wishes. The H Share Registrar of the Bank is Computershare Hong Kong Investor Services Limited, whose address is at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
6. Shareholders who intend to attend the meeting in person or by proxy should return the reply slip in person, by post or by fax to the principal place of business of the Bank in China (for holders of domestic shares) or Computershare Hong Kong Investor Services Limited (for holders of H shares) on or before Friday, 2 June 2006. The Company's principal place of business in China is 188, Yincheng Zhong Lu, Pudong New District, Shanghai, PRC (Tel: (86 21) 58781234, Fax: (86 21) 5879 8398, Post code: 200120). The contact person is Mr. Gao (Tel: (86 21) 58781234-3616) and Ms. Chai (Tel: (86 21) 58781234-3624). The address of Computershare Hong Kong Investor Services Limited is 46th Floor, Hopewell Centre, 183 Queen's Road East Wan Chai, Hong Kong (Tel: (852) 28628628, Fax: (852) 28650990 25296087).
7. The meeting is expected to last for half a day. Shareholders (in person or by proxy) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce their identity documents.
8. Mr. Peng Chun has no relationship with any director, supervisor, senior management, substantial or controlling shareholder of the Bank. Mr. Wong Tung Shun is currently an Executive Director of Hongkong and Shanghai Banking Corporation Limited, a substantial shareholder of the Bank and the General Manager of HSBC Group. Ms. Laura M Cha is currently a Non-executive Director of the Hongkong and Shanghai Banking Corporation Limited and a Non-executive Chairman of HSBC Investment Asia Holdings Ltd. Mr. William Fung Kwok Lun, another Non-executive Director of the Bank, is a Non-executive Director of the Hongkong and Shanghai Banking Corporation Limited and a vice-chairman of HSBC Holding Plc., the parent of the Hongkong and Shanghai Banking Corporation Limited. Mr. Qian Ping is currently the Chief Accountant Assistant of Shangdong Electric Power Group Corporation, a shareholder of the Company.

Notice of Annual General Meeting (Continued)

9. None of Mr. Peng, Mr. Wong, Mr. Qian and Ms. Cha has entered into any service contract with the Bank and they will not receive any remuneration as directors of the Bank. In addition, they have no interest in the shares in the Bank (within the meaning as defined under Part XV of the Securities and Futures Ordinance). The Bank is not required to serve any notice or make any compensation if it terminates the services of Mr. Peng, Mr. Wong, Mr. Qian and Ms. Cha.

10. In respect of the appointment of Mr. Peng, Mr. Wong, Mr. Qian and Ms. Cha as the Bank's directors, there is no information that is required to be disclosed pursuant to Rules 13.51 (2)(h) to 13.51(2)(v) of the Listing Rules. Mr. Peng, Mr. Wong, Mr. Qian and Ms. Cha are not involved into any matters which is required to be disclosed under the above provisions of the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Hong Kong Stock Exchange.