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交通銀行股份有限公司 Bank of Communications Co., Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03328, 4605 (Preference Share))

ANNOUNCEMENT

CHANGE OF DESIGNATE INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcements of the Bank of Communications Co., Ltd. (the “**Bank**”) dated 28 April 2016 and 27 June 2016, in relation to, among others, the election of Mr. Wang Neng (“**Mr. Wang**”) as an independent non-executive director (the “**Director(s)**”) of the eighth session of the board of director of the Bank (the “**Board**”), and the appointment of Mr. Wang as the chairman of the Personnel & Remuneration Committee of the Board and a member of the Risk Management and Related Party Transactions Control Committee of the Board. The qualification of Mr. Wang is still subject to the approval of China Banking Regulatory Commission (the “**CBRC**”), and now Mr. Wang is waiting to take office. Recently, Mr. Wang has submitted a written report to the Board indicating that due to heavy tasks on teaching and scientific research, he could not guarantee sufficient time and energy to perform his duties hereafter and will cease to serve as the designate independent non-executive Director, the chairman of the Personnel & Remuneration Committee of the Board, and a member of the Risk Management and Related Party Transactions Control Committee of the Board. Mr. Wang has confirmed that he had no disagreement with the Board, and there were no other matters needed to be brought to the attention of the shareholders and creditors of the Bank.

In order to comply with the requirements concerning proportion of independent non-executive directors, Mr. Chen Zhiwu, the independent non-executive Director, will continue to perform his duties until the date of approval on his successor's qualification by the CBRC.

By order of the Board of
Bank of Communications Co., Ltd.
Du Jianglong
Company Secretary

Shanghai, PRC
17 February 2017

As at the date of this announcement, the directors of the Bank are Mr. Niu Ximing, Mr. Peng Chun, Mr. Wong Tung Shun, Peter, Ms. Yu Yali, Mr. Hou Weidong, Mr. Hu Huating*, Mr. Wang Taiyin*, Mr. Liu Changshun*, Ms. Wong Pik Kuen, Helen*, Mr. Liu Hanxing*, Mr. Luo Mingde*, Mr. Liu Haoyang*, Mr. Peter Hugh Nolan#, Mr. Chen Zhiwu#, Mr. Yu Yongshun#, Ms. Li Jian#, Mr. Liu Li# and Mr. Yeung Chi Wai, Jason#.*

** Non-executive directors*

Independent non-executive directors