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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))

**THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**THE CHINA SECURITIES REGULATORY COMMISSION'S
CONFIRMATION OF NO OBJECTION**

The board of directors (the **“Board”**) of Bank of Communications Co., Ltd. (the **“Bank”**) is pleased to announce that the China Securities Regulatory Commission (the **“CSRC”**) has confirmed that it has no objection to the proposed spin-off and separate listing of BOCOM International Holdings Company Limited (**“BOCOM International”**), a wholly-owned subsidiary of the Bank, on the Main Board of the Stock Exchange (the **“Proposed Spin-off and Listing”**).

1. INTRODUCTION

The Board refers to the announcements made by the Bank on 25 August 2016, 28 October 2016 and 16 January 2017 and the circular to the shareholders of the Bank on 12 September 2016 (the **“Circular”**) relating to the Proposed Spin-off and Listing. Unless the context otherwise

requires, terms defined in the Circular shall have the same meanings as those used in this announcement.

The Proposed Spin-off and Listing was approved by the shareholders of the Bank at the EGM held on 28 October 2016.

The Bank was informed that on 16 January 2017, BOCOM International submitted, through its joint sponsors, a listing application (Form A1) to the Stock Exchange to apply for the listing of, and permission to deal in, the shares of BOCOM International on the Main Board of the Stock Exchange.

2. THE CSRC'S CONFIRMATION OF NO OBJECTION

The Board is pleased to announce that the Bank has received the Letter on Matters relating to the Spin-off and Overseas Listing of BOCOM International Holdings Company Limited from Bank of Communications Co., Ltd. (Guo He Han [2017] No. 177) from the CSRC confirming that the Department of International Affairs of the CSRC has no objection to the Proposed Spin-off and Listing.

Shareholders and potential investors of the Bank are advised that the implementation of the Proposed Spin-off and Listing is subject to the approval of the Stock Exchange and other relevant regulatory authorities, the final decision of the Board and of the board of directors of BOCOM International, market conditions and other factors. Accordingly, there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. Shareholders and potential investors of the Bank should therefore exercise caution when dealing in the securities of the Bank. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

Further announcements will be made by the Bank in respect of the Proposed Spin-off and Listing as and when appropriate.

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

Shanghai, PRC
20 February 2017

As at the date of this announcement, 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