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Postal Savings Bank of China Co., Ltd.
中國郵政儲蓄銀行股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1658)

(Stock Code of Preference Shares: 4612)

**ANNOUNCEMENT ON APPROVAL OF QUALIFICATIONS OF
DIRECTORS BY CBRC**

The 2016 annual general meeting of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) convened on June 8, 2017 elected Mr. Ding Xiangming as a non-executive director and Mr. Hu Xiang as an independent non-executive director of the Bank. Recently, the Bank received the *Approval by CBRC on the Qualifications of Mr. Ding Xiangming of Postal Savings Bank of China Co., Ltd. (Yin Jian Fu [2017] No. 332)* and *Approval by CBRC on the Qualifications of Mr. Hu Xiang of Postal Savings Bank of China Co., Ltd. (Yin Jian Fu [2017] No. 333)*, pursuant to which the China Banking Regulatory Commission (the “**CBRC**”) has approved the qualifications of Mr. Ding Xiangming as a non-executive director and Mr. Hu Xiang as an independent non-executive director of the Bank. According to relevant regulations, the term of office of Mr. Ding Xiangming and Mr. Hu Xiang shall commence from October 20, 2017. The board of directors of the Bank would like to extend its sincere welcome to Mr. Ding Xiangming and Mr. Hu Xiang for joining the Bank.

As of the date of this announcement, there is no change in the biographical details about Mr. Ding Xiangming. For biographical details about Mr. Ding Xiangming, please refer to the circular of the 2016 annual general meeting of the Bank dated April 24, 2017.

As of the date of this announcement, there have been below changes in the biographical details about Mr. Hu Xiang.

On September 4, 2017, Mr. Hu Xiang was appointed as a director of World Transmission Technology (Tianjin) Co., Ltd., a company listed on the National Equities Exchange and Quotations System (“**PRC New Third Board**”) (Stock Code: 833174), and on September 12, 2017, Mr. Hu Xiang was appointed as a director of Shanghai Zhitong Construction Development Co., Ltd., a company listed on the PRC New Third Board (Stock Code: 831395).

As of the date of this announcement, there is no change in other biographical details about Mr. Hu Xiang which were included in the circular of the 2016 annual general meeting of the Bank dated April 24, 2017.

By order of the Board of Directors
Postal Savings Bank of China Co., Ltd.
Du Chunye
Joint Company Secretary

Beijing, PRC
October 20, 2017

As at the date of this announcement, the Board comprises Mr. Li Guohua as Chairman and non-executive Director; Mr. Lyu Jiajin, Mr. Zhang Xuewen and Ms. Yao Hong as executive Directors; Mr. Han Wenbo, Mr. Tang Jian, Mr. Liu Yaogong, Mr. Chin Hung I David and Mr. Ding Xiangming as non-executive Directors; Mr. Ma Weihua, Ms. Bi Zhonghua, Mr. Fu Tingmei, Mr. Gan Peizhong and Mr. Hu Xiang as independent non-executive Directors.

* *Postal Savings Bank of China Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*