



交通銀行  
BANK OF COMMUNICATIONS

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: 3328)**

## **Appointment of Director**

The board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”) announces that Mr. Hu Huaibang has been appointed chairman of the Board, executive director of the Bank and chairman of the strategy committee of the Board, subject to the approval of the China Banking Regulatory Commission. The appointment of Mr. Hu is to fill the casual vacancy arising from the resignation of Mr. Jiang Chaoliang.

Mr. Hu Huaibang, aged 53, is a professor. Mr. Hu worked at Shaanxi Institute of Finance and Economics from August 1982 to March 1997, serving in several positions including the lecturer and deputy dean of the logistics department, chief of academic affairs division, assistant president (and chief of academic affairs division concurrently) and vice president. He served successively as the executive vice president and president of Financial and Banking Institute of China from March 1997 to June 2000, deputy governor of the People’s Bank of China Chengdu Branch, governor of the People’s Bank of China Xi’an Branch and director-general of the State Administration of Foreign Exchange Shaanxi Branch concurrently from June 2000 to July 2003, director-general of supervisory boards office and the commissioner of discipline inspection of the China Banking Regulatory Commission from July 2003 to September 2007, and chairman of the supervisory board of China Investment Corp from September 2007 to present. Mr. Hu received his doctorate in economics from Shaanxi Institute of Finance and Economics in 1999.

Save as disclosed above, Mr. Hu Huaibang has not held any other directorships in any listed public companies in the last three years. Furthermore, Mr. Hu Huaibang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor does he have any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

Mr. Hu Huaibang has not entered into any service contract with the Bank which provides for a specified length of service. According to the articles of association of the Bank, Mr. Hu Huaibang shall hold office until the next following annual general meeting of the Bank and shall be eligible for re-election. Mr. Hu Huaibang, being an executive director of the Bank, will receive remuneration from the Bank, including salary, discretionary bonus and other benefits. The amount of salary will be determined in accordance with Mr. Hu’s job duties and positions in the Bank and such salary level is subject to adjustments every year with reference to prevailing market condition. Payment of bonus is determined with reference to the Bank’s results of operations. Other benefits include contribution to statutory pension plans, medical insurance and housing provident funds. The amount of remuneration will be determined by the end of the year and will be disclosed in the Bank’s annual report.

Save as disclosed herein, there are no other matters relating to Mr. Hu Huaibang that need to be brought to the attention of the shareholders of the Bank nor there is any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Mr. Hu Huaibang as member of the Board.

By Order of the Board  
**Bank of Communications Co., Ltd.**  
**Zhang Jixiang**  
*Company Secretary*

Shanghai, the PRC  
25 September 2008

*As at the date of this announcement, the directors of the Bank are Mr. Li Jun, Mr. Peng Chun, Mr. Qian Wenhui, Mr. Zhang Jixiang\*, Mr. Hu Huating\*, Mr. Qian Hongyi\*, Mr. Wong Tung Shun, Peter\*, Ms. Laura M. Cha\*, Mr. Ji Guoqiang\*, Mr. Lei Jun\*, Mr. Yang Fenglin\*, Mr. Xie Qingjian#, Mr. Ian Ramsay Wilson#, Mr. Thomas Joseph Manning#, Mr. Chen Qingtai#, Dr. Li Ka-cheung, Eric# and Mr. Gu Mingchao#.*

\* *Non-executive directors*

# *Independent non-executive directors*