中国邮政储蓄银行
POSTAL SAVINGS BANK OF CHINA

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)

ANNOUNCEMENT FOR CHANGE OF THE EMPLOYEE REPRESENTATIVE SUPERVISORS

On May 9, 2017, the employee representative general meeting of Postal Savings Bank of China Co., Ltd. (the "**Bank**") elected Mr. Bu Dongsheng as an employee representative supervisor of the Bank. Mr. Bu Dongsheng will serve a term of three years, commencing from May 9, 2017.

The profile of Mr. Bu Dongsheng is set out as follows:

Mr. Bu Dongsheng (卜東升), aged 52, currently serves the responsible person of the audit bureau of the Bank (rotation) as well as a member of the party committee and a vice president of the Liaoning branch of the Bank. Mr. Bu Dongsheng has successively served as a deputy director, a deputy director (presiding over work) and the director of the business division II, and the director of the division IV and the division II of the Liaoning Finance Ombudsman Office of the Ministry of Finance. Mr. Bu Dongsheng graduated from the Party School of Liaoning Provincial Committee of the Communist Party (中共遼寧省委黨校), majoring in Administration Management of Industry and Commerce in July 2007.

Save as disclosed in this announcement, Mr. Bu Dongsheng did not hold any directorship in any listed companies other than the Bank in the past three years or takes up any position in any affiliated companies of the Bank, nor has any relationship with any other director, supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, as at the date of this announcement and to the knowledge and belief of the directors of the Bank, Mr. Bu Dongsheng does not hold any interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed herein, there is no other information relating to the appointment of Mr. Bu Dongsheng that shall be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any matters which need to be brought to the attention of the shareholders of the Bank.

The Bank will enter into a service contract with Mr. Bu Dongsheng. According to the prevailing remuneration policy as approved by the shareholders' general meeting, Mr. Bu Dongsheng will not receive any emoluments from the Bank for his position as an employee representative supervisor of the Bank.

Mr. Dang Junzhang, as our employee representative supervisor, has tendered his resignation to the board of supervisors of the Bank (the "**Board of Supervisors**") to resign as an employee representative supervisor and the chairman of the Finance and Internal Control Risk Supervision Committee of the Board of Supervisors due to change of job on May 9, 2017. Mr. Dang Junzhang has confirmed that he has no disagreement with the Board of Supervisors and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders and creditors of the Bank.

The Board of Supervisors would like to express its welcome to Mr. Bu Dongsheng for joining and extend its sincere gratitude to Mr. Dang Junzhang for his significant contribution to the Bank during his tenure of office as an employee representative supervisor.

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

Beijing, PRC
May 9, 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. Tang Jian and Mr. Chin Hung I David as non-executive Directors; Mr. Ma Weihua, Ms. Bi Zhonghua, Mr. Fu Tingmei and Mr. Gan Peizhong 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.*