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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 DISTRIBUTION OF DIVIDENDS FOR  
OFFSHORE PREFERENCE SHARES**

**1. THE MEETING OF THE BOARD OF DIRECTORS APPROVING  
THE DIVIDEND DISTRIBUTION PLAN OF THE OFFSHORE  
PREFERENCE SHARES**

Postal Savings Bank of China Co., Ltd. (the “**Bank**”) reviewed and approved the special resolution of Proposed Non-public Issuance of Offshore Preference Shares at the 2016 Annual General Meeting, the 2017 First Domestic Shareholders’ Class Meeting and the 2017 First H Shareholders’ Class Meeting held on 8 June 2017, authorizing the Board of Directors of the Bank and its authorized persons to handle all matters relating to the issuance of Offshore Preference Shares, including determining and dealing with matters in relation to the dividend payment to the holders of the Offshore Preference Shares in accordance with the requirements of the issuance terms of the Offshore Preference Shares. Pursuant to the provisions of the terms of the Offshore Preference Shares, the Bank proposes to distribute the dividends for the Offshore Preference Shares on 27 September 2019. The dividend distribution plan of the Offshore Preference Shares was reviewed and approved at the ninth meeting of the Board of Directors of the Bank in 2019.

## **2. THE DIVIDEND DISTRIBUTION PLAN OF THE OFFSHORE PREFERENCE SHARES**

1. Dividend period: From and including 27 September 2018 to but excluding 27 September 2019.
2. Record date: 26 September 2019.
3. Dividend payment date: 27 September 2019.
4. Recipients: Holders of the Offshore Preference Shares whose names appear on the register of members of the Bank, as maintained by The Bank of New York Mellon SA/NV, Luxembourg Branch, as of the close of business of Euroclear Bank SA/NV and Clearstream Banking, S.A. on 26 September 2019.
5. Tax deductions: Pursuant to relevant laws and regulations, when the Bank distributes dividends for the Offshore Preference Shares, the income tax shall be withheld by the Bank at a rate of 10%. Pursuant to the relevant terms and conditions of the Offshore Preference Shares, the Bank shall bear such income tax.
6. Dividend rate and amount to be paid: The terms and conditions of the Offshore Preference Shares provide that the initial dividend rate before the first reset date is 4.50% (post-tax dividend rate, which is the dividend rate actually received by the holders of the Offshore Preference Shares). According to the principal amount of the Offshore Preference Shares, the dividend rate and the withheld income tax rate, the amount of dividends for the Offshore Preference Shares is confirmed as follows:

The dividends for the Offshore Preference Shares to be distributed by the Bank will be US\$362,500,000.00, of which US\$326,250,000.00 will be paid to the holders of the Offshore Preference Shares, and US\$36,250,000.00 will be the withheld income tax.

## **3. MEASURES FOR THE IMPLEMENTATION OF THE DIVIDEND DISTRIBUTION PLAN OF OFFSHORE PREFERENCE SHARES**

The Bank will distribute the dividends of the Offshore Preference Shares to the holders of the Offshore Preference Shares whose names appear on the register of members of the Bank on the record date. As of the date of this announcement, The Bank of New York Depository (Nominees) Limited is the only holder of Offshore Preference Shares whose name appears on the register of members of the Bank. The Bank's dividend payment obligations under the terms of the Offshore Preference Shares shall be regarded as having fulfilled once it makes the payment to The Bank of New York Depository (Nominees) Limited or pays dividends of

the Offshore Preference Shares as per its instructions. The ultimate investors should consult their respective custodians or intermediaries in relation to any queries on the subsequent transmission of the dividends through the clearing systems to the ultimate investor.

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

Beijing, the PRC  
24 May 2019

*As at the date of this announcement, the Board of the Bank comprises Mr. Zhang Jinliang as Chairman and Non-executive Director; Mr. Zhang Xuewen and Ms. Yao Hong as Executive Directors; Mr. Han Wenbo, Mr. Tang Jian, Mr. Liu Yaogong, Mr. Chin Hung I David, Mr. Liu Yue 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.*