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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)

PROPOSED NOMINATION AND RE-ELECTION OF DIRECTORS OF THE BANK AND CHANGES IN MEMBERS OF BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) is pleased to announce that at the Board meeting held on March 29, 2021, the Board considered and approved (i) the proposal on the re-election of Mr. Han Wenbo as the candidate for the Non-executive Director of the Bank; (ii) the proposal on the nomination of Mr. Chen Donghao as the candidate for the Non-executive Director of the Bank; (iii) the proposal on the nomination of Mr. Wei Qiang as the candidate for the Non-executive Director of the Bank; and (iv) the proposal on the changes in members of Board committees.

Pursuant to relevant laws and regulations, regulatory rules and the provisions of the Articles of Association, the above proposals in relation to the nomination of Directors of the Bank are subject to the consideration at the shareholders’ general meeting of the Bank. Upon the consideration and approval at the shareholders’ general meeting, the term of office of Mr. Han Wenbo as the Director will be three years and commence from the date of consideration and approval by the shareholders’ general meeting. Mr. Han Wenbo shall perform the duties of the Board committees as before. The qualifications of Mr. Chen Donghao and Mr. Wei Qiang are subject to approval by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”), and their terms of office as the Directors will be three years and commence from the date of approval by the CBIRC. The appointment of Mr. Chen Donghao and Mr. Wei Qiang as members of the Board committees will be effective from the date when they are elected as Directors by the shareholders’ general meeting and the CBIRC approved their qualifications.

For details of the time and arrangement of the shareholders’ general meeting, please refer to the circular to be issued by the Bank in due course.

PROPOSED NOMINATION AND RE-ELECTION OF DIRECTORS OF THE BANK

The Board of the Bank considered and approved (i) the proposal on the re-election of Mr. Han Wenbo as the candidate for the Non-executive Director of the Bank; (ii) the proposal on the nomination of Mr. Chen Donghao as the candidate for the Non-executive Director of the Bank; (iii) the proposal on the nomination of Mr. Wei Qiang as the candidate for the Non-executive Director of the Bank; and (iv) the proposal on the changes in members of Board committees at the Board meeting held on March 29, 2021. The term of office of Mr. Han Wenbo as the Director will be three years and commence from the date of consideration and approval by the shareholders' general meeting. The qualifications of Mr. Chen Donghao and Mr. Wei Qiang are subject to approval by the China Banking and Insurance Regulatory Commission (the "CBIRC"), and their terms of office as the Directors will be three years and commence from the date of approval by the CBIRC.

The profile of Mr. Han Wenbo is set out as follows:

Han Wenbo, male, Chinese nationality, was born in China in 1966. Mr. Han Wenbo has served as the Non-executive Director of the Bank since May 2017 and as the Director of China Post Group from February 2021. He previously served as Deputy Director of General Office and Assistant Ombudsman of Heilongjiang Fiscal Ombudsman Office of the Ministry of Finance (MOF), Assistant Ombudsman of Beijing Fiscal Ombudsman Office of the MOF, Vice Ombudsman of Sichuan Fiscal Ombudsman Office of the MOF, Vice Ombudsman of Beijing Fiscal Ombudsman Office of the MOF, and Deputy Director (Deputy Director General level) and Director (Director General level) of the General Office of the Inspection Work Leadership Group of the MOF. He graduated from the Northeast Agricultural University with a doctor's degree in management and holds a PRC lawyer's license and the title of economist.

The profile of Mr. Chen Donghao is set out as follows:

Chen Donghao, male, Chinese nationality, was born in China in 1964. Mr. Chen Donghao serves as the Director of China Post Group since February 2021. Mr. Chen Donghao served as deputy director of the Division II of the Department of Treaty and Law of the MOF, deputy director and director of the General Office, director of Division IV, deputy chief of the Department of Tax Policy, etc. He graduated from Renmin University of China with a bachelor's degree in law.

The profile of Mr. Wei Qiang is set out as follows:

Wei Qiang, male, Chinese nationality, was born in China in 1963. Mr. Wei Qiang served as teacher and the deputy chief of the finance department of Sichuan Post and Telecommunication College, senior staff member, principal staff member, deputy director and deputy director (presiding work) of the Financial Audit Division and director of the Financial Audit Division I of the Chengdu Regional Office of the National Audit Office, assistant commissioner and deputy commissioner of Changsha Regional Office, deputy commissioner of Chengdu Regional Office, deputy commissioner (presiding work) and commissioner of Lanzhou Regional Office, head of the

Department of Enterprise Audit, director of the General Office, director of the Training Center (Audit Communication Center) of the National Audit Office, etc., and currently serves as the head of the Department of Public Finance Audit of the National Audit Office. He graduated from Party School of the Central Committee of the Communist Party of China majoring in economics (economic management). He is a senior auditor.

As at the date of this announcement, each of Mr. Han Wenbo, Mr. Chen Donghao and Mr. Wei Qiang confirmed that, save as disclosed in this announcement, they did not hold any directorship in other public companies the securities of which are listed on any securities market in Chinese mainland, Hong Kong or overseas in the past three years, nor did they have any other relationship with any Director, Supervisor, senior management or substantial shareholder or controlling shareholder of the Bank, or hold other positions in the Bank or any of its subsidiaries. They does not have any interests in the shares of the Bank or its associated companies within the meaning of Part XV of the *Securities and Futures Ordinance* of Hong Kong, and there is no information that shall be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* (the “**Hong Kong Listing Rules**”), nor any matters that need to be brought to the attention of the shareholders of the Bank.

As at the date of this announcement, the arrangement of remuneration for Mr. Han Wenbo, Mr. Chen Donghao and Mr. Wei Qiang is as follows: Mr. Han Wenbo, Mr. Chen Donghao and Mr. Wei Qiang will not receive remuneration from the Bank.

CHANGES IN MEMBERS OF BOARD COMMITTEES

A meeting was held by the Board of the Bank on March 29, 2021, at which the proposal regarding changes in members of Board committees of the Bank was considered and approved. The Board resolved to elect Mr. Han Wenbo as chairman and member of the Risk Management Committee of the Board, member of the Strategic Planning Committee of the Board, which will commence from the date of consideration and approval by the shareholders’ general meeting, elect Mr. Chen Donghao as the member of the Risk Management Committee and the Social Responsibility and Consumer Rights Protection Committee of the Board of the Bank, and elect Mr. Wei Qiang as the member of the Audit Committee and the Risk Management Committee of the Board. The appointments of Mr. Chen Donghao and Mr. Wei Qiang as members of special committees shall be effective from the date of their election as the Directors by the shareholders’ general meeting and the ratification of their eligibility by the CBIRC.

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

Beijing, PRC
March 29, 2021

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. Liu Yue and Mr. Ding Xiangming as Non-executive Directors; Mr. Fu Tingmei, Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Mr. Hu Xiang and Ms. Pan Yingli 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.*