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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)

NOMINATION OF DIRECTOR OF THE BANK AND APPOINTMENT OF PRESIDENT OF THE BANK

The board of directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) held a meeting on May 31, 2021 and considered and approved the resolution on the nomination of Mr. Liu Jianjun as the candidate of Executive Director of the Bank. The resolution on the election of Mr. Liu Jianjun will be submitted to the shareholders’ general meeting of the Bank for consideration. The appointment of Mr. Liu Jianjun is subject to the approval of the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) and his term of office as the Director will be three years which shall commence from the date of approval by the CBIRC.

Upon his appointment being approved by the CBIRC, Mr. Liu Jianjun will concurrently serve as a member of the Strategic Planning Committee, member of the Nomination and Remuneration Committee and both as the chairman and member of the Social Responsibility and Consumer Rights Protection Committee of the Board of the Bank. From the date of Mr. Liu Jianjun taking office, Ms. Yao Hong will no longer perform the duties on behalf of the chairman of the Social Responsibility and Consumer Rights Protection Committee of the Board.

The Board also resolved that Mr. Liu Jianjun shall be appointed as the President of the Bank. His appointment as the President of the Bank is subject to the approval of the CBIRC and his term of office shall commence from the date of approval by the CBIRC on his appointment as the President. From the date of Mr. Liu Jianjun taking office, Mr. Zhang Xuewen will no longer perform the duties on behalf of the President of the Bank.

The profile of Mr. Liu Jianjun is set out as follows:

Liu Jianjun, male, is a Chinese national and was born in 1965. Mr. Liu Jianjun began to serve as the Vice President and member of the Leading Party Members’ Group of China Post Group Co., Ltd. and the Deputy Secretary of the CPC Committee of the Bank since May 2021. Mr. Liu successively served as the Deputy General Manager of Weifang Branch and Jinan Branch as well as the General Manager of Dezhou Branch under Shandong Branch of China Construction Bank; the Deputy General Manager of Jinan Branch of China Merchants Bank, the General Manager of

the Retail Banking Department, the General Manager of the Retail Management Department, the Business Executive of the Head Office and the Senior Executive Vice President of the General Office of Retail Finance, the Director of the Credit Card Center of China Merchants Bank, an Executive Director, an Executive Vice President and the Secretary of the Board of Directors of China Merchants Bank. He obtained a master's degree in National Economics from Dongbei University of Finance and Economics and is a senior economist.

As far as the Directors of the Bank are aware and save as disclosed in this announcement, Mr. Liu Jianjun does not hold any directorship in other public companies the securities of which are listed on any securities markets in Chinese mainland, Hong Kong or overseas in the last three years, or have any other relationship with any Director, Supervisor, senior management or substantial shareholder or controlling shareholder of the Bank, or hold any other positions in the Bank or any of its subsidiaries. As of the date of this announcement and to the knowledge and belief of the Directors of the Bank, Mr. Liu Jianjun does not hold any interests in the shares of the Bank or its associated corporations within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Liu Jianjun 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, nor any matters that need to be brought to the attention of the shareholders of the Bank.

Mr. Liu Jianjun, to be appointed Executive Director and President of the Bank, will not receive remuneration from the Bank.

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

Beijing, PRC
May 31, 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.*