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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 CHANGE OF EMPLOYEE SUPERVISOR

On June 8, 2021, the Seventh Session of the First Employee Representative Assembly of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) elected Mr. Gu Nannan as the Employee Supervisor of the Bank. The term of office of Mr. Gu Nannan as the Supervisor will be three years which shall commence from June 8, 2021. Mr. Gu Nannan will receive remuneration in accordance with his position as an employee and will not receive remuneration from the Bank as the Employee Supervisor.

The profile of Mr. Gu Nannan is set out as follows:

Mr. Gu Nannan (谷楠楠), aged 51, obtained a master’s degree in Management from the Australian National University and is a senior economist. Mr. Gu Nannan served as the Deputy Director of Personnel and Education Department and the Deputy Director of Organization Department of the Party Committee of Beijing Municipal Postal Administration, the General Manager of the Human Resources Department of the Beijing branch of the Bank, the Deputy General Manager of the Human Resources Department, the Deputy General Manager (presiding over the work) of Office of the Board of Directors and the General Manager of Office of the Board of Directors of the Bank. Mr. Gu Nannan currently serves as the General Manager of the Office of the Board of Supervisors of the Bank.

Save as disclosed in this announcement, Mr. Gu Nannan did not hold any directorship in other public companies the securities of which are listed on any securities markets in Mainland China, Hong Kong or overseas in the past 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, or 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. 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, nor any matters that need to be brought to the attention of the shareholders of the Bank.

Mr. Song Changlin, the Employee Supervisor of the Bank, has tendered his resignation to the Board of Supervisors of the Bank on June 8, 2021 to resign from the positions as the Bank's Employee Supervisor and the member of the Nomination Committee of the Board of Supervisors, the Duty Performance Supervision Committee of the Board of Supervisors and the Finance and Internal Control Risk Supervision Committee of the Board of Supervisors due to work reasons, effective from June 8, 2021. Mr. Song Changlin has confirmed that he has no disagreement with the Board of Supervisors of the Bank 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 of the Bank would like to express its welcome to Mr. Gu Nannan for joining and extend its sincere gratitude to Mr. Song Changlin for his contribution to the Bank during his tenure of office.

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

Beijing, PRC
June 8, 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. Wei Qiang, 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.*