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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)**

## ANNOUNCEMENT ON POLL RESULTS OF THE 2023 ANNUAL GENERAL MEETING

The board of directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) hereby announces that, the 2023 Annual General Meeting (the “**AGM**”) of the Bank was held on-site at Block A, Jinjia Plaza, No. 6 Financial Street, Xicheng District, Beijing, at 10:00 a.m. on Friday, June 28, 2024.

The AGM was convened by the Board. Mr. Liu Jianjun, the Executive Director of the Bank (acting on behalf of the Chairman of the Board), served as the chairman of the AGM and chaired the meeting. All of the 13 incumbent Directors of the Bank attended the AGM. All of the 5 incumbent Supervisors of the Bank attended the AGM. Mr. Du Chunye, Secretary to the Board of the Bank, attended the AGM, and other members of the senior management were present as non-voting delegates. The AGM was convened in accordance with the requirements of the relevant laws and regulations of the PRC and the Articles of Association of the Bank, and the poll results are lawful and valid.

In compliance with the requirements of the Hong Kong Listing Rules, Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Bank, acted as the scrutineer for the AGM.

Reference is made to the circular dated June 7, 2024 (the “**Circular**”) of the Bank, which contains details of the resolutions proposed at the AGM for Shareholders’ consideration and approval. Unless the context otherwise requires, the terms used herein shall have the same meanings as those defined in the Circular.

## POLL RESULTS OF THE AGM

As at the date of the AGM, the total number of issued Shares of the Bank was 99,161,076,038 Shares (including 79,304,909,038 A Shares and 19,856,167,000 H Shares). In accordance with the Articles of Association of the Bank, if the number of Shares of the Bank pledged by the Shareholder is equal to or greater than 50% of the Shares held by such Shareholder in the Bank, the voting right attached to the pledged part of Shares shall not be exercised at the Shareholders' general meeting. As of the share registration date, so far as the Bank is aware, the number of Shares of the Bank pledged by part of Shareholders of the Bank is equal to or greater than 50% of the Shares held by them in the Bank, and the voting right attached to a total of 1,163,900 pledged Shares may not be exercised at the Shareholders' general meeting. China Post Group and its associates (holding a total of 62,255,549,280 Shares of the Bank, including 62,174,849,280 A Shares and 80,700,000 H Shares, as of the share registration date) shall abstain from voting on the following resolution at the AGM: (8) To consider and approve the Transfer of the Beneficial Interest of the Trusts and the Beneficial Interest of the Asset Management Plan. Save as disclosed above, no other Shareholders were required to abstain from voting on or voting in favor of any of the resolutions proposed at the AGM in accordance with the requirements of the Hong Kong Listing Rules. A total of 99,159,912,138 Shares, representing 99.998826% of the total Shares of the Bank, entitled the holders to vote on the resolutions proposed at the AGM. Shareholders and authorized proxies attending the AGM represented an aggregate of 88,234,029,832 voting Shares of the Bank, accounting for 88.981553% of the total Shares with the right to vote on the resolutions proposed at the AGM.

At the AGM, the following resolutions were considered and duly passed by way of poll.

### 1. To consider and approve the 2023 Work Report of the Board of Directors

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,223,239,665	99.987771	1,646,009	0.001865	9,144,158	0.010364

### 2. To consider and approve the 2023 Work Report of the Board of Supervisors

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,224,553,074	99.989260	332,600	0.000376	9,144,158	0.010364

**3. To consider and approve the Final Financial Accounts for 2023**

Poll results:

<b>For</b>		<b>Against</b>		<b>Abstain</b>	
<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>
88,224,096,874	99.988742	788,800	0.000894	9,144,158	0.010364

**4. To consider and approve the Profit Distribution Plan for 2023**

Poll results:

<b>For</b>		<b>Against</b>		<b>Abstain</b>	
<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>
88,233,637,532	99.999555	134,300	0.000153	258,000	0.000292

**5. To consider and approve the Relevant Arrangement for 2024 Interim Profit Distribution**

Poll results:

<b>For</b>		<b>Against</b>		<b>Abstain</b>	
<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>
88,233,127,032	99.998977	636,500	0.000721	266,300	0.000302

**6. To consider and approve the Budget Plan of Fixed Asset Investment for 2024**

Poll results:

<b>For</b>		<b>Against</b>		<b>Abstain</b>	
<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>	<b>No. of Shares voted</b>	<b>Percentage (%)</b>
88,233,629,232	99.999546	134,300	0.000152	266,300	0.000302

**7. To consider and approve the Re-appointment of Accounting Firms to Provide Interim Review Services for 2024**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,191,792,997	99.952131	41,960,335	0.047556	276,500	0.000313

**8. To consider and approve the Transfer of the Beneficial Interest of the Trusts and the Beneficial Interest of the Asset Management Plan**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
25,978,077,752	99.998449	134,600	0.000519	268,200	0.001032

**9. To consider and approve the Amendments to the Measures for Equity Management of Postal Savings Bank of China**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,229,123,732	99.994440	4,639,800	0.005258	266,300	0.000302

**10. To consider and approve the Re-election of Mr. Liu Jianjun as an Executive Director of the Bank**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
87,598,736,685	99.279991	609,440,147	0.690709	25,853,000	0.029300

**11. To consider and approve the Re-election of Ms. Yao Hong as an Executive Director of the Bank**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,149,499,907	99.904198	84,261,825	0.095498	268,100	0.000304

**12. To consider and approve the Election of Mr. Liu Xin'an as a Non-executive Director of the Bank**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,093,835,017	99.841110	139,926,615	0.158586	268,200	0.000304

**13. To consider and approve the Election of Mr. Zhang Xuanbo as a Non-executive Director of the Bank**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,088,705,904	99.835297	145,055,728	0.164399	268,200	0.000304

**14. To consider and approve the Election of Mr. Hu Yuting as a Non-executive Director of the Bank**

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,088,707,704	99.835299	145,055,728	0.164399	266,400	0.000302

15. To consider and approve the Re-election of Mr. Ding Xiangming as a Non-executive Director of the Bank

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,093,834,717	99.841110	139,926,915	0.158586	268,200	0.000304

16. To consider and approve the Election of Mr. Yu Mingxiong as a Non-executive Director of the Bank

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,098,139,904	99.845989	135,621,728	0.153707	268,200	0.000304

17. To consider and approve the Election of Mr. Hong Xiaoyuan as an Independent Non-executive Director of the Bank

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,232,550,221	99.998323	1,211,411	0.001373	268,200	0.000304

18. To consider and approve the Directors' Remuneration Settlement Plan for 2022

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,233,126,732	99.998976	636,800	0.000722	266,300	0.000302

## 19. To consider and approve the Supervisors' Remuneration Settlement Plan for 2022

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
88,233,072,332	99.998915	691,200	0.000783	266,300	0.000302

All of the above resolutions are ordinary resolutions and were approved by more than half of the total number of valid voting Shares held by Shareholders and proxies of Shareholders attending the AGM.

Pursuant to relevant regulatory requirements, Item 20 – 2023 Work Report of Independent Directors of Postal Savings Bank of China, Item 21 – Report on the 2023 Evaluation of the Substantial Shareholder of Postal Savings Bank of China, Item 22 – Report on the Implementation of the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Postal Savings Bank of China Co., Ltd. in 2023 and Item 23 – Report on the 2023 Special Report on Related Party Transactions of Postal Savings Bank of China as set out in the notice of convening the AGM are reporting matters to the AGM and do not require approval at the Shareholders' general meeting.

### THE PROFIT DISTRIBUTION PLAN FOR 2023

The profit distribution plan of the Bank for 2023 was considered and approved at the AGM. The Bank plans to distribute an annual dividend of the year 2023 (the “**2023 Annual Dividends**”) of RMB2.610 (including tax) per ten Shares to all of the ordinary Shareholders for the year ended December 31, 2023, totaling RMB25,881 million (including tax).

The 2023 Annual Dividends of the Bank will be denominated and declared in RMB and paid to the A Shareholders in RMB and H Shareholders in Hong Kong dollars with the RMB to Hong Kong dollar exchange rate being the central parity rate (HK\$1 against RMB0.91268) published by the People's Bank of China on June 28, 2024, being the date of the AGM. Accordingly, the 2023 Annual Dividends payable per H Share is HK\$0.285971 (including tax).

The 2023 Annual Dividends of A Shares are expected to be paid on Thursday, July 11, 2024. The 2023 Annual Dividends of H Shares are expected to be paid on Thursday, August 8, 2024.

To determine the name list of H Shareholders entitled to receive the 2023 Annual Dividends, the Bank will suspend registration of transfer of H Shares from Friday, July 5, 2024 to Wednesday, July 10, 2024 (both days inclusive). Unregistered H Shareholders who wish to qualify for the entitlement to the 2023 Annual Dividends proposed for distribution are required to submit the share certificates and share transfer documents to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Center, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Thursday, July 4, 2024. Shareholders whose names appear on the register of members of H Shares of the Bank on Wednesday, July 10, 2024 after market close are entitled to receive the 2023 Annual Dividends.

The Bank has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the “**Receiving Agent**”) in Hong Kong to receive from the Bank on behalf of H Shareholders the 2023 Annual Dividends declared. The 2023 Annual Dividends will be paid by the Receiving Agent and the cheques will be posted by the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, via ordinary mail to Shareholders whose names appeared on the register of members of H Shares of the Bank on the record date (i.e. Wednesday, July 10, 2024) at the own postal risk of those H Shareholders on or before Thursday, August 8, 2024. For investors of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals) who invest in the Bank’s H Shares listed on The Stock Exchange of Hong Kong (the “**Southbound Trading Investors**”), their dividends will be distributed in RMB. The Bank will entrust China Securities Depository and Clearing Corporation Limited to distribute the dividends to the relevant Southbound Trading Investors through its depository and clearing systems. The time arrangement of distribution of dividends for the Southbound Trading Investors is the same as that for the H Shareholders.

## **WITHHOLDING AND PAYMENT OF INCOME TAX**

### **Withholding and Payment of Enterprise Income Tax for Overseas Non-Resident Enterprise Shareholders**

In accordance with the Enterprise Income Tax Law of the People’s Republic of China and its implementation rules, the Notice of the State Taxation Administration on Issues concerning Withholding the Enterprise Income Tax on Dividends Paid by Chinese Resident Enterprises to H-share Holders Who Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) and other relevant requirements, the Bank shall withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise Shareholders whose names appear on the register of members of H Shares when distributing the 2023 Annual Dividends to such Shareholders.

### **Withholding and Payment of Individual Income Tax for Overseas Individual Shareholders**

In accordance with the relevant laws, regulations and normative documents, including the Individual Income Tax Law of the People’s Republic of China, Implementation Rules for the Individual Income Tax Law of the People’s Republic of China, the Announcement of the State Taxation Administration on Issuing the Administrative Measures for Non-resident Taxpayers Claiming Treaty Benefits (STA Announcement [2019] No. 35), and the Notice of State Taxation Administration on Issues Concerning the Levying and Administration of Individual Income Tax Upon Abolishment of Document Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348), the Bank as the withholding agent shall withhold and pay the individual income tax of dividends on behalf of individual H Shareholders when distributing the 2023 Annual Dividends to such Shareholders. Individual H Shareholders may be entitled to certain tax benefits pursuant to provisions in the tax conventions signed between the PRC and the countries (regions) in which individual H Shareholders are domiciled and the tax arrangements between the Chinese mainland and Hong Kong (Macau). As such, the Bank will withhold and pay the individual income tax of dividends for individual H Shareholders in accordance with the following arrangements:

- for individual H Shareholders receiving dividends who are Hong Kong or Macau residents or citizens from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of 10%, the Bank will withhold and pay individual income tax at the rate of 10% when distributing the 2023 Annual Dividends.



- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of less than 10%, the Bank will withhold and pay individual income tax at the provisional rate of 10% when distributing the 2023 Annual Dividends.
- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of more than 10% but less than 20%, the Bank will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax convention when distributing the 2023 Annual Dividends.
- for individual H Shareholders receiving dividends who are residents from countries (regions) that have entered into a tax convention with the PRC stipulating a tax rate of 20% or without tax conventions with the PRC or under other circumstances, the Bank will withhold and pay individual income tax at the rate of 20% when distributing the 2023 Annual Dividends.

## **WITHHOLDING OF INCOME TAX FOR H SHAREHOLDERS OF THE SOUTHBOUND TRADING**

Pursuant to the Notice on the Tax Policies Related to the Pilot Programme of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) effective from November 17, 2014, for dividends obtained by mainland individual investors from investing in H Shares via the Southbound Trading, the Bank shall withhold individual income tax at the rate of 20% on behalf of the investors. Individual investors who have paid the withholding tax abroad may apply to the competent tax authority of China Securities Depository and Clearing Corporation Limited for tax credits with valid tax deduction certificates. For dividends obtained by mainland securities investment funds from investing in H Shares via the Southbound Trading, the Bank shall withhold the income tax on dividends distributed pursuant to the foregoing; for dividends obtained by mainland enterprise investors from investing in H Shares via the Southbound Trading, the Bank shall not withhold the income tax on the dividends distributed as the mainland enterprise investors shall file tax returns on their own.

If H Shareholders have any queries regarding the above arrangements, please consult your tax advisors regarding the tax implications in the Chinese mainland, Hong Kong and other countries (regions) for holding and selling the H Shares of the Bank.

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

Beijing, the PRC  
 June 28, 2024

*As at the date of this announcement, the Board of the Bank comprises Mr. Liu Jianjun and Ms. Yao Hong as Executive Directors; Mr. Han Wenbo, Mr. Chen Donghao, Mr. Wei Qiang, Mr. Huang Jie, Mr. Liu Yue and Mr. Ding Xiangming as Non-executive Directors; Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Mr. Hu Xiang, Ms. Pan Yingli and Mr. Tang Zhihong 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.*