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**交通銀行股份有限公司**  
**Bank of Communications Co., Ltd.**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3328)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Bank of Communications Co., Ltd. (the “**Bank**”) will be held at 9:00 a.m. on Friday, 8 May 2009 at Shanghai Dongjiao State Guest Hotel, No. 1800 Jinke Road, Pudong New District, Shanghai, PRC, for the purpose of considering and, if thought fit, passing the following resolutions:

**Ordinary Resolutions:**

- 1 To consider and approve the work report of the Bank’s Board of Directors for the year ended 31 December 2008.
- 2 To consider and approve the report of the Bank’s Board of Supervisors for the year ended 31 December 2008.
- 3 To consider and approve the audited consolidated financial statements of the Bank for the year ended 31 December 2008.
- 4 To consider and approve the fixed assets investment budget of the Bank for the year ending 31 December 2009.
- 5 To consider and approve the profit distribution plan of the Bank and the recommendation for dividend for the year ended 31 December 2008.
- 6 To re-appoint PricewaterhouseCoopers as international auditors and Deloitte Touche Tohmatsu CPA Ltd. as domestic auditors of the Bank for the term to be ended at the next annual general meeting, and to authorise the Board of Directors to determine their remuneration provided that such amount shall not exceed the aggregate remuneration for 2008.
- 7 To consider and approve the remuneration plan for the Directors and Supervisors of the Bank for the year ended 31 December 2008.

- 8 To consider and approve the proposed amendments to the Work Procedures for Independent Directors of Bank of Communications Co., Ltd. as set out in the circular of the Bank dated 23 March 2009.
- 9 (a) To consider and approve the re-election of Mr. HU Huaibang as an Executive Director of the Bank.
- (b) To consider and approve the re-election of Mr. QIAN Hongyi as a Non-executive Director of the Bank.
- (c) To consider and approve the re-election of Mr. JI Guoqiang as a Non-executive Director of the Bank.
- (d) To consider and approve the re-election of Mr. LEI Jun as a Non-executive Director of the Bank.
- 10 To consider and approve the re-election of Mr. YAN Hong as a Supervisor of the Bank.

### **Special Resolutions:**

11 **“THAT**

- (a) the Articles of Association of the Bank be amended as follows:

- (i) The first paragraph of Article 8 which reads

“These Articles of Association were amended pursuant to approval given at the extraordinary general meeting on 9 January 2007 and approved by the banking regulatory authority of the State Council, thereby coming into effect on the day the A shares of the Bank are listed on the Shanghai Stock Exchange. From the effective date of these Articles of Association, the original Articles of Association of BOCOM shall be replaced by these Articles of Association.”

shall be amended as follows:

“These Articles of Association may be amended pursuant to approval by shareholders’ general meetings and shall come into force upon approval by the banking regulatory authority of the State Council. From the effective date of these Articles of Association, the original Articles of Association of BOCOM shall be replaced by these Articles of Association.”

- (ii) The first paragraph of Article 78 which reads

“Shareholders’ general meetings of the Bank shall be held at the Bank’s legal address. A venue shall be set aside for the convening of physical shareholders’ general meetings.”

shall be amended as follows:

“Shareholders’ general meetings of the Bank shall be held at the Bank’s legal address or such place as the Board of Directors may think fit. A venue shall be set aside for the convening of physical shareholders’ general meetings.”

(iii) Article 204 which reads

“The Board of Supervisors shall establish a nomination committee and a supervision committee.

The nomination committee shall be chaired by an External Supervisor, and shall be responsible for formulating the procedures and standards for the election and appointment of Supervisors, conducting preliminary assessment of the qualifications and credentials of Supervisors, and making proposals to the Board of Supervisors.

The supervision committee shall be chaired by an External Supervisor, and shall be responsible for formulating plans for the auditing of matters as stated in paragraph (1) and (4) of Article 201.

The nomination committee and the supervision committee shall conform to the authorisation granted by the Board of Supervisors in discharge of their duties and shall be accountable to the Board of Supervisors.

The rules of procedure and the scope of work of the committees shall be formulated by the Board of Supervisors. Each committee shall formulate an annual work plan and convene meetings on a regular basis.”

shall be amended as follows:

“The Board of Supervisors shall establish special committees including work performance supervision committee, nomination committee and finance and internal control supervision committee.

The work performance supervision committee shall be responsible for overseeing the performance of duties by the Board of Directors, the Senior Management and their members.

The nomination committee shall be chaired by an External Supervisor, and shall be responsible for formulating the procedures and standards for the election and appointment of Supervisors, conducting preliminary assessment of the qualifications and credentials of Supervisors, and making proposals to the Board of Supervisors; and assessing the annual performance of the shareholder representative Supervisors and employee representative Supervisors, supervising and recommending the mutual performance assessment among the External Supervisors, and compiling the annual performance assessment report of the Board of Supervisors for review and consideration by the Board of Supervisors.

The finance and internal control supervision committee shall be chaired by an External Supervisor, and shall be responsible for supervising the finance, internal control, risk management, compliance management and other relevant matters of the Bank.

The special committees shall conform to the authorisation granted by the Board of Supervisors in discharge of their duties and shall be accountable to the Board of Supervisors. The rules of procedure of each of the special committees shall be formulated by the Board of Supervisors.”

(iv) The following shall be added as the second paragraph of Article 243:

“The Bank shall attach great importance to ensuring reasonable investment returns for its investors by profit distribution. Profit distribution policy shall be applied in a consistent and stable manner.

The Bank may distribute interim dividends half-yearly. Unless otherwise resolved by shareholders’ general meeting, the Board of Directors shall be authorised by the shareholders’ general meeting to approve interim profit distribution plan. The amount of such interim dividends shall not exceed 50% of the profit available for distribution as set out in the interim profit and loss account of the Bank, save as provided by the laws and regulations to the contrary.”

(v) The following shall be added as the fifth paragraph of Article 255:

“Notwithstanding any other provisions of these Articles of Association to the contrary regarding the publication or delivery of any documents, notices or other communications, subject to compliance with the listing rules of the place of listing, the Bank may choose to deliver its corporate communications in the manner set out in sub-paragraph (4) of the first paragraph of this Article, instead of delivering written documents to holders of H Shares of the Bank by personal delivery or pre-paid mail. The term “corporate communications” as abovementioned means any documents issued or to be issued by the Bank for the information or action of shareholders, including but not limited to annual reports (including annual financial statements), interim reports (including interim financial statements), notices and circulars of shareholders’ general meeting and other communications.”

(b) the Chairman of the Board of Directors and its attorney be and are hereby authorised to make further amendments to the amended Articles of Association of the Bank which in their opinion may be necessary and appropriate as the relevant authorities and stock exchanges may require from time to time in the course of the application by the Bank for approvals in respect of the amendments to the Articles of Association of the Bank.”

12 “**THAT** the issue of Bonds (as defined below) by the Bank and the following terms and conditions for the issue of the Bonds be and are hereby approved:

- (a) Size of the issue: The Bank shall issue subordinated bonds of principal amount not exceeding RMB80 billion (the “**Bonds**”) in multiple tranches before the end of the year 2011. An aggregate principal amount of not exceeding RMB30 billion of the Bonds shall be issued by the Bank during the year of 2009.
- (b) Maturity: Not less than 5 years.
- (c) Interest rates: The interest rates of the Bonds shall be determined with reference to market interest rates and method of issue.
- (d) Target bondholders: Members of the national inter-bank bond market.
- (e) Use of proceeds: The proceeds shall be used to improve the Bank’s intermediate and long term equity-debt structure and support the development of the new business of intermediate and long term asset management.
- (f) Validity period of this resolution: This resolution shall be effective from the date of the passing of this resolution until 31 December 2011.
- (g) Authorisation: The Board of Directors shall be authorised (which shall then authorise the senior management of the Bank) to determine and deal with matters in relation to the issue of the Bonds, depending on actual circumstances, including but not limited to:
  - (i) determining essential matters relating to the issue of the Bonds including, amongst others, the type of Bonds, the timing of the issue, the size of the issue, the maturity of the Bonds, the range of interest rates of the Bonds, the price of the Bonds, the target bondholders, the method of issue and the repayment term for each tranche of issue;
  - (ii) to amend, execute and implement all agreements, contracts and related documents arising out of, engage the intermediaries involving in and handle other matters relating to, the issue of the Bonds;
  - (iii) to deal with the relevant application procedures relating to the issue of the Bonds, and to prepare, amend and submit the application materials relating to the issue of the Bonds in accordance with the requirements of relevant governmental and regulatory departments; and

- (iv) in the event of a new policy requirement or a change in market conditions occurring before the issue of the relevant Bonds, save for matters that require approval by the general meeting in accordance with the provisions of relevant laws and regulations or the provisions of the articles of association of the Bank, the senior management is hereby authorised to make adjustments relating to the matters involved in the issue of the Bonds after taking into account market conditions, new policy requirements and the requirements of relevant governmental and regulatory departments.

This authorisation shall be effective from the date of the passing of this resolution until 31 December 2011.”

By order of the Board  
**Bank of Communications Co., Ltd.**  
**Hu Huaibang**  
*Chairman*

Shanghai, PRC  
23 March 2009

*Notes:*

## **1 Circular**

Details of the resolutions to be considered at the AGM are set out in the circular of the Bank dated 23 March 2009, including information regarding the fixed assets investment budget for the year 2009, the remuneration plan for directors and supervisors for the year 2008, the proposed amendments to Work Procedures for Independent Directors, the re-election of retiring directors and supervisor, the proposed amendments to the Articles and the proposed issue of the Bonds.

## **2 Biographical details of the proposed directors of the Bank**

**Mr. Hu Huaibang**, age 53, is a professor. Mr. Hu worked at Shaanxi Institute of Finance and Economics from August 1982 to March 1997, serving in several positions including the lecturer and deputy dean of the logistics department, chief of academic affairs division, assistant president (and chief of academic affairs division concurrently) and vice president. He served successively as the executive vice president and president of Financial and Banking Institute of China from March 1997 to June 2000, deputy governor of the People's Bank of China Chengdu Branch, governor of the People's Bank of China Xi'an Branch and director-general of the State Administration of Foreign Exchange Shaanxi Branch concurrently from June 2000 to July 2003, director-general of supervisory boards office and the commissioner of discipline inspection of the China Banking Regulatory Commission from July 2003 to September 2007, and chairman of the supervisory board of China Investment Corp from September 2007 to September 2008. He serves as the Chairman and an executive Director of the Bank since September 2008. Mr. Hu received his doctorate in economics from Shaanxi Institute of Finance and Economics in 1999.

**Mr. Qian Hongyi**, age 57, was a special taxation administrator of the Taxation Bureau of Jurong County, Jiangsu Province from March 1972 to July 1979. From August 1979 to August 1989, Mr. Qian worked for the Taxation Bureau of Jiangsu Province successively as a clerk, a section member and the Deputy Section Chief of the No. 1 Taxation Administration Section; the Section Chief of the Profit Tax Payment Supervision Section; and the Division Chief of the No. 4 and No. 2 Taxation Administration Divisions. From September 1989 to March 1995, Mr. Qian was the Chief of the Financial Division for Industrial and Transportation Enterprises under the Department of Finance of Jiangsu Province. From March 1995 to July 2008, Mr. Qian served successively as the Deputy Inspection Commissioner and Inspection Commissioner of the Commissioner's Office in Jiangsu Province under the Ministry of Finance. He serves as a non-executive Director of the Bank since August 2008. Mr. Qian graduated from the Department of Finance of the Renmin University of China in 1986.



**Mr. Ji Guoqiang**, age 43, is an economist. Mr. Ji worked for the General Office of the Ministry of Finance successively as a clerk, a section member, a secretary of the Minister's Secretariat (being deputy section chief) and a secretary of the Minister's Office (being section chief, deputy division chief, and division chief successively) from August 1988 to March 2003. Since March 2003, Mr. Ji has worked for the National Council for Social Security Fund successively as a secretary of the General Office (being division chief), the Deputy Director of the Equity and Assets Department, the Deputy Secretary of the Council's Party Committee, the Deputy Director of the Personnel Department (in charge of the day-to-day work), and the Director of the Equity and Assets Department (the Industrial Investment Division). Since 2005, Mr. Ji has been a committee member of the Third Youth Federation of the Central Government Departments. Currently, Mr. Ji is also a non-executive director of Beijing-Shanghai Express Railway Co., Ltd. and Bohai Industrial Investment Fund Management Co., Ltd.. Mr. Ji serves as a non-executive Director of the Bank since August 2008. Mr. Ji received a master's degree in public administration from Beijing University in 2007.

**Mr. Lei Jun**, age 39, is an economist. From July 1992 to April 1995, Mr. Lei worked for Baoshan Iron & Steel Co., Ltd.. From April 1995 to June 1998, he was the Deputy Chief of the Enterprise Management Section of Shanghai Baosteel Group Corporation. From June 1998 to October 2003, Mr. Lei was the Departmental Deputy General Manager of Fortune Trust & Investment Co., Ltd.. From October 2003 to January 2005, Mr. Lei was the General Director of the Management Innovation Department of Shanghai Baosteel Group Corporation. From January to June 2005, Mr. Lei was the General Manager of the Merger and Acquisition Department of Goldstate Securities Co., Ltd.. Since June 2005, Mr. Lei has been the General Manager of the Capital Operation Department of Capital Airports Holding Company. He serves as a non-executive Director of the Bank since August 2008. Currently, Mr. Lei is also a director of Goldstate Securities Co., Ltd., China Minzu Securities Co., Ltd. and Suzhou Guoxin Group Co., Ltd.. Mr. Lei received a master's degree in business administration from The University of Hong Kong in 2000.

Except as stated above, none of the above Director candidates has held any other directorships in any listed public companies in the last three years. Furthermore, none of the above Director candidates has any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Bank and none of them has any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance. None of the above Director candidates has entered into any service contract with the Bank which provides for a specified length of service. According to the Articles, the term of each Director is 3 years and Directors are eligible for re-election upon completion of their term subject to the stipulations in the Articles.

Mr. Hu Huaibang, being an executive Director, will receive remuneration from the Bank, including salary, discretionary bonus and other benefits. The amount of salary will be determined in accordance with their job duties and positions in the Bank and such salary level is subject to adjustments every year with reference to prevailing market condition. Payment of bonus is determined with reference to the Bank's results of operations. Other benefits include contribution to pension plans and housing provident funds by the Bank for Directors. Mr. Qian Hongyi, Mr. Ji Guoqiang and Mr. Lei Jun, being non-executive Directors, will not receive any remuneration from the Bank, except for transportation allowance. They shall be entitled to an allowance of RMB5,000 as compensation for travelling expenses incurred for each Board meeting which they attend. Details of the remuneration of the Directors are available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to the election of the above Director candidates that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Hong Kong Listing Rules.

### **3 Biographical details of the proposed supervisors of the Bank**

**Mr. Yan Hong**, age 43, is a senior accountant of professor class. Mr. Yan joined Drilling Company III of Daqing Petroleum Administrative Bureau as an intern, and later as the Accountant of the Assembly and Construction Team and the Deputy Head of the Finance Division from July 1989 to January 1999. He served Wells Repairing Branch Company of Daqing Oilfield Company Limited as the Deputy Chief Accountant from January 1999 to May 2000. During the period between May 2000 and March 2002, he served Daqing Oilfield Company Limited as the Deputy Head, and later the Head, of the Financial Assets Department. During the period between March 2002 and March 2008, he served as the Deputy Chief Accountant and Head of Financial Assets Department, and later the Chief Accountant, of Daqing Oilfield Company Limited. From March 2008 to date, Mr. Yan is the Chief Accountant of Daqing Oilfield Company Limited and Daqing Petroleum Administrative Bureau. He serves as a Supervisor of the Bank since August 2008. Mr. Yan obtained a master's degree in business administration from Shanghai University of Finance & Economics in 2003 and a master's degree in business administration from China Europe International Business School in 2008.

Save as disclosed above, Mr. Yan Hong has not held any other directorships in any listed public companies in the last three years. Furthermore, Mr. Yan does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor does he have any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance. Mr. Yan has not entered into any service contract with the Bank which provides for a specified length of service. According to the Articles, the term of each Supervisor is 3 years and Supervisors are eligible for re-election upon completion of their term subject to the stipulations in the Articles.

Mr. Yan Hong will not receive any remuneration from the Bank, except for transportation allowance. Mr. Yan shall be entitled to an allowance of RMB5,000 as compensation for travelling expenses incurred for each Board of Supervisors meeting which he attends. Details of the remuneration of the Supervisors are available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to the election of Mr. Yan Hong that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Hong Kong Listing Rules.

#### **4 Closure of register of members and eligibility for attending the AGM**

To determine the list of shareholders who have the right to attend the AGM on 8 May 2009, the register of members will be closed from Wednesday, 8 April 2009 to Friday, 8 May 2009 (both days inclusive) during which period, no transfer of shares will be effected. Holders of H shares of the Bank ("**H Shares**") whose names appear on the register of members of the Bank on the day of the AGM and holders of A shares of the Bank ("**A Shares**") who are registered on the record date are entitled to attend the AGM.

Holders of H Shares who wish to attend the AGM but have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m., Tuesday, 7 April 2009.

#### **5 Recommendation of dividend and closure of register of members**

The board of directors of the Bank has recommended a final dividend of RMB0.10 per share for 2008 and, if such dividend is declared by the shareholders passing ordinary resolution 5, it will be paid to those holders of H Shares whose names appear on the register of members of the Bank on 26 May 2009. A further announcement will be made by the Bank to advise the expected payment date of the final dividend.

The register of members of H Shares will be closed from Thursday, 21 May 2009 to Tuesday, 26 May 2009 (both days inclusive). In order to qualify for the dividend, holders of H Shares who have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m., Wednesday, 20 May 2009.

#### **6 Proxy**

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

To be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be deposited at the H Share registrar of the Bank by hand or by post not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). The H Share registrar of the Bank is Computershare Hong Kong Investor Services Limited, whose address is at Rooms 1806–07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of this proxy form will not preclude a shareholder from attending and voting in person at the AGM if she/he so wishes.



## 7 Reply slip

Shareholders who intend to attend the AGM in person or by proxy should return the reply slip by hand or by post to the Bank's Board of Directors' Office or Computershare Hong Kong Investor Services Limited on or before Saturday, 18 April 2009. The Bank's Board of Directors' Office is located at No. 188 Yincheng Zhong Lu, Pudong New District, Shanghai, PRC (Tel: (86 21) 5876 6688, Post code: 200120). The contact persons are Mr. Pan and Ms. Song. The address of Computershare Hong Kong Investor Services Limited is at Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555).

## 8 Other business

The AGM is expected to last for half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identification documents and the authorisation documents mentioned above. A photocopy of such identification documents and authorisation documents should also be provided. For photocopies of documents for an individual shareholder, the photocopies shall be signed by the individual. For photocopies of documents for a corporate shareholder, the photocopies shall be stamped with the corporate's company chop.

*As at the date of this announcement, the directors of the Bank are Mr. Hu Huaibang, Mr. Li Jun, Mr. Peng Chun, Mr. Qian Wenhui, Mr. Zhang Jixiang\*, Mr. Hu Huating\*, Mr. Qian Hongyi\*, Mr. Wong Tung Shun, Peter\*, Ms. Laura M. Cha\*, Mr. Ji Guoqiang\*, Mr. Lei Jun\*, Mr. Yang Fenglin\*, Mr. Xie Qingjian<sup>#</sup>, Mr. Ian Ramsay Wilson<sup>#</sup>, Mr. Thomas Joseph Manning<sup>#</sup>, Mr. Chen Qingtai<sup>#</sup>, Dr. Li Ka-Cheung, Eric<sup>#</sup> and Mr. Gu Mingchao<sup>#</sup>.*

\* Non-Executive Directors

<sup>#</sup> Independent Non-Executive Directors