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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)**

## **ANNUAL GENERAL MEETING HELD ON 8 MAY 2009 POLL RESULTS APPOINTMENT OF DIRECTORS AND SUPERVISOR**

The board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”) is pleased to announce that the annual general meeting for the year 2008 of the Bank (the “**AGM**”) was held at Shanghai Dongjiao State Guest Hotel, No. 1800 Jinke Road, Pudong New District, Shanghai, the People's Republic of China on Friday, 8 May 2009 at 9:00 a.m..

As at the date of the AGM, the number of issued shares of the Bank was 48,994,383,703 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. There were no restrictions on any shareholder casting votes on any of the proposed resolutions at the AGM. A total of 105 shareholders and authorised proxies holding an aggregate of 32,822,628,865 shares, representing 66.992635% of the total issued share capital of the Bank, were present at the AGM. The AGM was chaired by Mr. Hu Huaibang, the Chairman of the Board. Some of the directors, supervisors and the secretary of the Board were present at the AGM. Some of the senior management personnel attended the AGM. The holding of the AGM was in compliance with the requirements of the Company Law of the People's Republic of China and the articles of association of the Bank.

At the AGM, a poll was demanded by the chairman of the AGM for voting on all the proposed resolutions set out in the notice of the AGM dated 23 March 2009.

The poll results in respect of the resolutions proposed at the AGM are as follows:

Ordinary resolutions		Total number of votes (%)		
		For	Against	Abstained
1	To consider and approve the work report of the Bank's Board of Directors for the year ended 31 December 2008.	32,783,934,999 99.945661%	3,464,300 0.010561%	14,359,959 0.043778%
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
2	To consider and approve the report of the Bank's Board of Supervisors for the year ended 31 December 2008.	32,795,686,429 (99.981487%)	3,529,300 (0.010759%)	2,543,529 (0.007754%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
3	To consider and approve the audited consolidated financial statements of the Bank for the year ended 31 December 2008.	32,524,155,405 (99.153693%)	5,245,900 (0.015992%)	272,357,953 (0.830315%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
4	To consider and approve the fixed assets investment budget of the Bank for the year ending 31 December 2009.	32,795,940,859 (99.982263%)	8,300 (0.000025%)	5,810,099 (0.017712%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
5	To consider and approve the profit distribution plan of the Bank and the recommendation for dividend for the year ended 31 December 2008.	32,799,122,509 (99.991963%)	1,989,650 (0.006065%)	647,099 (0.001972%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
6	To re-appoint PricewaterhouseCoopers as international auditors of the Bank 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.	32,794,187,909 (99.976919%)	3,480,840 (0.010611%)	4,090,509 (0.012470%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
7	To consider and approve the remuneration plan for the Directors and Supervisors of the Bank for the year ended 31 December 2008.	32,795,737,209 (99.981642%)	303,850 (0.000926%)	5,718,199 (0.017432%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			

Ordinary resolutions		Total number of votes (%)		
		For	Against	Abstained
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.	32,799,184,209 (99.992151%)	8,330 (0.000025%)	2,566,719 (0.007824%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
9	(a) To consider and approve the re-election of Mr. HU Huaibang as an Executive Director of the Bank.	32,786,535,549 (99.953590%)	15,122,880 (0.046103%)	100,829 (0.000307%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
	(b) To consider and approve the re-election of Mr. QIAN Hongyi as a Non-executive Director of the Bank.	32,730,467,048 (99.782658%)	71,191,381 (0.217035%)	100,829 (0.000307%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
	(c) To consider and approve the re-election of Mr. JI Guoqiang as a Non-executive Director of the Bank.	32,777,267,742 (99.925336%)	24,390,687 (0.074357%)	100,829 (0.000307%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
	(d) To consider and approve the re-election of Mr. LEI Jun as a Non-executive Director of the Bank.	32,786,511,549 (99.953517%)	15,135,880 (0.046143%)	111,829 (0.000340%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
10	To consider and approve the re-election of Mr. YAN Hong as a Supervisor of the Bank.	32,550,784,729 (99.234876%)	248,851,700 (0.758653%)	2,122,829 (0.006471%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
Special resolutions		Total number of votes (%)		
		For	Against	Abstained
11	To approve the amendments to the Articles of Association of the Bank as set out in the circular of the Bank dated 23 March 2009.	32,799,417,309 (99.992862%)	330,640 (0.001007%)	2,011,309 (0.006131%)
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.			
12	To approve the issue of Renminbi denominated subordinated bonds by the Bank and the terms and conditions for the issue of the Renminbi denominated subordinated bonds as set out in the circular of the Bank dated 23 March 2009.	32,796,499,349 (99.983965%)	58,800 (0.000179%)	5,201,109 (0.015856%)
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.			

The amendments to the articles of association of the Bank are still subject to and shall become effective upon receiving the approval of the China Banking Regulatory Commission.

Messrs. Deloitte Touche Tohmatsu, Certified Public Accountants, have acted as the scrutineer and compared the poll results summary prepared by the Bank to the poll forms collected and provided by the Bank to Messrs. Deloitte Touche Tohmatsu. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote. Shareholders' representatives, Mr. Zhao Wei and Mr. Xu Cheng, and the supervisor, Ms. Chen Qing, also counted the votes at the AGM.

## **APPOINTMENT OF DIRECTORS**

The Bank is pleased to announce that Mr. HU Huaibang was re-elected as an executive director of the Bank and Mr. QIAN Hongyi, Mr. JI Guoqiang and Mr. LEI Jun were re-elected as non-executive directors of the Bank at the AGM.

The particulars of the newly elected directors are set out below:

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 of the Board 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 December 1971 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 April 1995 to June 1998, Mr. Lei 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 directors has held any other directorships in any listed public companies in the last three years. Furthermore, none of the above directors 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 directors has entered into any service contract with the Bank which provides for a specified length of service. According to the articles of association of the Bank, 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 of association of the Bank.

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. Remuneration of executive directors is subject to the approval from shareholders' general meeting and as approved at the AGM, Mr. Hu Huaibang received RMB439,234 (before taxation) as remuneration for the period from October to December 2008. 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 of the Bank are available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to the above directors that need to be brought to the attention of the shareholders of the Bank nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## **APPOINTMENT OF SUPERVISOR**

The Bank is pleased to announce that Mr. YAN Hong was re-elected as a supervisor of the Bank at the AGM.

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 of association of the Bank, 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 of association of the Bank.

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 of the Bank are available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to Mr. Yan Hong that need to be brought to the attention of the shareholders of the Bank nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## **PAYMENT OF THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2008**

Declaration and payment of a final dividend of RMB0.10 per share has been approved at the AGM. The dividend will be paid on or about 29 June 2009 to those holders of H shares whose names appear on the register of members of the Bank on 26 May 2009.

For holders of H shares, cheques will be despatched to holders of H shares who are entitled to receive such dividend by ordinary post at the holders' risk on around 29 June 2009 by the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, and dividends will be paid in Hong Kong dollars. RMB will be converted to Hong Kong dollars based on the average currency rates prevailing five trading days (being 30 April and 4 May to 7 May 2009) before the date of dividend declaration as announced by the People's Bank of China (RMB0.880332 = HK\$1.00).

Pursuant to the "Enterprise Income Tax Law of the People's Republic of China" and the "Detailed Rules for the Implementation of the Enterprise Income Tax Law of the People's Republic of China", both implemented in 2008, beginning from 1 January 2008, any Chinese domestic enterprise which pays dividend to a non-resident enterprise shareholder (i.e. legal person shareholder) in respect of accounting periods beginning from 1 January 2008 shall withhold and pay enterprise income tax for such shareholder and the applicable tax rate is 10%. In respect of all shareholders whose names appear in the register of the Bank's H shareholders as at 26 May 2009 who are not individuals (including HKSCC Nominees Limited, corporate nominees or trustees, and other entities or organisations that are all considered as non-resident enterprise shareholders), the Bank will distribute final dividends after deducting income tax of 10%.

Investors should carefully consider the contents above. If anyone would like to change the holders in the shareholders register, please enquire about the relevant procedures with the nominees or trustees. The Bank has no obligation and will not be responsible for confirming the identities of the shareholders. The Bank will strictly comply with the law and will withhold and pay enterprise tax based on the register of the Bank's H shareholders as at 26 May 2009. The Bank will not accept any requests relating to any delay in confirming the identity of the shareholders or any errors in the identity of the shareholders.

## LAWYERS' CERTIFICATION

As certified and stated in the legal opinion issued by King & Wood, the convening and procedures of the AGM conformed to the requirements of the law, administrative regulations and the articles of association of the Bank. The attendees and the convener of the AGM were qualified and their qualifications were valid. The voting process and the voting results were lawful and valid. The resolutions passed at the AGM were lawful and valid.

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

Shanghai, the PRC  
8 May 2009

*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*