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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 EXTERNAL INVESTMENT

19 institutions including Postal Savings Bank of China Co., Ltd. (the “**Bank**”) and the Ministry of Finance of the People’s Republic of China (the “**Ministry of Finance**”) recently signed the Promoters’ Agreement on the China Integrated Circuit Industry Investment Fund Phase III Co., Ltd. (the “**Promoters’ Agreement**”). The Bank intends to invest RMB8 billion in the China Integrated Circuit Industry Investment Fund Phase III Co., Ltd. (the “**Fund**”), representing a shareholding percentage of 2.33%, which will be paid up within 10 years from the date of establishment of the Fund (the “**Investment**”).

The Investment is not a material asset restructuring matter for the Bank and does not constitute a connected transaction of the Bank.

The board of directors (the “**Board**”) of the Bank considered and approved the Investment on November 27, 2023. The voting results are as follows: 12 valid votes, including 12 votes in favor, 0 against and 0 abstained. Given that there were uncertainties regarding the Investment as the signing of the agreement for the Investment had not been completed and the Fund had not been established when the Board considered and approved the above-mentioned proposal, upon prudent consideration, the Bank decided to temporarily suspend the disclosure of the Investment and has completed the internal registration and approval procedures in relation to the suspension of disclosure in accordance with the relevant requirements of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the SSE Guideline No. 2 on Self-Regulation Rules for Listed Companies – Management of Information Disclosure Matters, and the Administrative Measures for Suspension and Exemption of Information Disclosure of Postal Savings Bank of China Co., Ltd.

The Investment does not need to be submitted to the shareholders’ general meeting of the Bank for approval.

The Investment has been approved by the National Financial Regulatory Administration.

BASIC INFORMATION OF THE INVESTMENT TARGET

The Fund is jointly established by 19 institutions including the Ministry of Finance, with a registered capital of RMB344 billion. Its business scope includes private equity investment fund management, venture capital fund management services, engagement in equity investment, investment management, asset management and other activities through private funds, and corporate management consulting. The Fund aims at guiding social capital to increase multi-channel financing support for the integrated circuit industry, with a focus on the entire integrated circuit industry chain.

THE IMPACT OF THE INVESTMENT ON THE BANK

The Investment is funded by the Bank's own capital.

The Investment is an important layout made by the Bank by taking into account the nation's major decision on the development of the integrated circuit industry, the Bank's development strategy and business resources. The Investment is also a strategic choice of the Bank to serve the real economy, and to promote the sustainable development of the economy and the society. It is another major initiative of the Bank to fulfill the responsibility as a major commercial bank, which is of great significance in promoting the development of the Bank's financial business.

RISK ANALYSIS OF THE INVESTMENT

Pursuant to the Promoters' Agreement, the Bank shall make full payment of the subscribed shares within 10 years from the date of establishment of the Fund. In accordance with the Company Law of the People's Republic of China (Revised in 2023) (effective from July 1, 2024) and other relevant laws and regulations, the aforesaid capital contribution period arrangement shall be subject to the approval of the relevant authorities in accordance with the laws and regulations.

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

Beijing, PRC
May 27, 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.*