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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 2024 SECOND EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of Postal Savings Bank of China Co., Ltd. (the “**Bank**”) hereby announces that, the 2024 Second Extraordinary General Meeting (the “**EGM**”) of the Bank was held onsite at Block A, Jinjia Plaza, No. 6 Financial Street, Xicheng District, Beijing, at 10:00 a.m. on Friday, December 20, 2024.

The EGM 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 EGM and chaired the meeting. All of the 14 incumbent Directors of the Bank attended the EGM. All of the 5 incumbent Supervisors of the Bank attended the EGM. Mr. Du Chunye, Secretary to the Board of the Bank, attended the EGM, and other members of the senior management were present. The EGM 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 EGM.

Reference is made to the circular dated December 4, 2024 (the “**Circular**”) of the Bank, which contains details of the resolutions proposed at the EGM 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 EGM

As at the date of the EGM, after deducting the Shares whose holders cannot exercise voting rights due to pledge or other reasons in accordance with the Articles of Association of the Bank, a total of 99,159,912,138 Shares entitled the holders to attend and vote on the resolutions at the EGM. Shareholders and authorized proxies attending the EGM represented an aggregate of 83,278,595,939 voting Shares of the Bank, accounting for 83.984137% of the total Shares with the right to vote on the resolutions proposed at the EGM. No Shareholders were required to abstain from voting on or voting in favor of any of the resolutions proposed at the EGM in accordance with the requirements of the Hong Kong Listing Rules.

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

1. To consider and approve the 2024 Interim Profit Distribution Plan

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
83,271,760,239	99.991792	6,341,000	0.007614	494,700	0.000594

2. To consider and approve the Directors' Remuneration Settlement Plan for 2023

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
83,264,648,961	99.983253	9,655,078	0.011593	4,291,900	0.005154

3. To consider and approve the Supervisors' Remuneration Settlement Plan for 2023

Poll results:

For		Against		Abstain	
No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)	No. of Shares voted	Percentage (%)
83,264,749,561	99.983373	9,509,578	0.011419	4,336,800	0.005208

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 EGM.

THE 2024 INTERIM PROFIT DISTRIBUTION PLAN

The 2024 Interim Profit Distribution Plan of the Bank was considered and approved at the EGM. The Bank plans to distribute the interim cash dividends of the year 2024 (the “**2024 Interim Dividends**”) of RMB1.477 (including tax) per ten Shares to all of the ordinary Shareholders, totaling RMB14.646 billion (including tax).

The 2024 Interim 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 (HKD1 against RMB0.92545) published by the People’s Bank of China on December 20, 2024, being the date of the EGM. Accordingly, the 2024 Interim Dividends payable per H Share is HKD0.159598 (including tax).

The 2024 Interim Dividends of A Shares are expected to be paid on Wednesday, January 8, 2025. The 2024 Interim Dividends of H Shares are expected to be paid on Friday, January 24, 2025.

To determine the name list of H Shareholders entitled to receive the 2024 Interim Dividends, the Bank will suspend registration of transfer of H Shares from Thursday, January 2, 2025 to Tuesday, January 7, 2025 (both days inclusive). Shareholders whose names appear on the register of members of H Shares of the Bank after close of trading on Tuesday, January 7, 2025 are entitled to receive the 2024 Interim Dividends. Unregistered H Shareholders who wish to qualify for the entitlement to the 2024 Interim Dividends proposed to be distributed 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 Centre, 183 Queen’s Road East, Wan Chai, Hong Kong before 4:30 p.m. on Tuesday, December 31, 2024.

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 2024 Interim Dividends declared. The 2024 Interim 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 appear on the register of members of H Shares of the Bank on the record date (i.e. Tuesday, January 7, 2025) at the own postal risk of those H Shareholders on or before Friday, January 24, 2025. 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 2024 Interim 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 (State Taxation Administration 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 2024 Interim 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 2024 Interim 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 2024 Interim 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 2024 Interim 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 2024 Interim 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
December 20, 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. Liu Xin'an, Mr. Zhang Xuanbo, Mr. Hu Yuting, Mr. Ding Xiangming and Mr. Yu Mingxiong as Non-executive Directors; Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Ms. Pan Yingli, Mr. Tang Zhihong and Mr. Hong Xiaoyuan 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.*