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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Postal Savings Bank of China Co., Ltd., you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**2025 WORK REPORT OF THE BOARD OF DIRECTORS  
FINAL FINANCIAL ACCOUNTS FOR 2025  
PROFIT DISTRIBUTION PLAN FOR 2025  
BUDGET PLAN OF FIXED ASSET INVESTMENT FOR 2026  
ENGAGEMENT OF ACCOUNTING FIRMS FOR 2026  
RE-ELECTION OF MR. TANG ZHIHONG AS INDEPENDENT  
NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MR. SUN MAOZHU AS INDEPENDENT  
NON-EXECUTIVE DIRECTOR OF THE BANK  
AND  
NOTICE OF THE 2025 ANNUAL GENERAL MEETING**

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Postal Savings Bank of China Co., Ltd. will convene the AGM at 10:00 a.m. on Friday, June 26, 2026 on-site at Block A, Jinding Building, No. 3 Financial Street, Xicheng District, Beijing. The letter from the Board of Directors is set out on pages 3 to 11 of this circular. The notice of the AGM is set out on pages 12 to 14 of this circular.

Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM. If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon. H Shareholders should return the proxy form to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) by hand or by post, in any event no later than 24 hours before the time designated for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

\* *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.*

June 4, 2026

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms and expressions have the following meanings:*

“A Share(s)”	Ordinary Share(s) in the share capital of the Bank with a nominal value of RMB1.00 each, which is (are) subscribed for and traded in RMB and listed on the Shanghai Stock Exchange
“AGM”	the 2025 annual general meeting to be convened by the Bank at 10:00 a.m. on Friday, June 26, 2026 on-site at Block A, Jinding Building, No. 3 Financial Street, Xicheng District, Beijing
“Articles of Association”	the Articles of Association of Postal Savings Bank of China Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Bank/PSBC/Postal Savings Bank of China”	Postal Savings Bank of China Co., Ltd., a joint stock limited liability company incorporated in the PRC in accordance with PRC laws, including its predecessors, branches and sub-branches, directly-operated outlets and agency outlets (to the extent of agency outlets’ operations, risk management and licenses in relation to agency banking businesses they conduct) and subsidiaries (where the context so requires)
“Board” or “Board of Directors”	the board of Directors of the Bank
“China Post Group”	China Post Group Corporation Limited, the controlling Shareholder of the Bank
“Director(s)”	the director(s) of the Bank
“H Share(s)”	Ordinary Share(s) in the share capital of the Bank with a nominal value of RMB1.00 each, which is (are) subscribed for and traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Independent Non-executive Director(s)” or “Independent Director(s)”	the independent non-executive Director(s) of the Bank
“Latest Practicable Date”	June 2, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Ministry of Finance” or “MOF”	Ministry of Finance of the PRC
“NFRA”	National Financial Regulatory Administration or its predecessor, i.e. the former China Banking and Insurance Regulatory Commission
“Non-executive Director(s)”	the non-executive Director(s) of the Bank
“Share(s)” or “Ordinary Share(s)”	the A Share(s) and/or H Share(s) of the Bank
“Shareholder(s)”	holder(s) of Shares of the Bank
“SSE”	Shanghai Stock Exchange

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LETTER FROM THE BOARD OF DIRECTORS

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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)**

***Board of Directors:***

*Chairman of the Board and Non-executive Director:*

Mr. Zheng Guoyu

*Executive Directors:*

Mr. Lu Wei

Ms. Yao Hong

*Non-executive Directors:*

Mr. Liu Xin'an

Mr. Zhang Xuanbo

Mr. Liu Ruigang

Ms. Chen Xue

Mr. Hu Yuting

Mr. Song Xiaodong

Mr. Yu Mingxiong

*Independent Non-executive Directors:*

Mr. Wen Tiejun

Mr. Chung Shui Ming Timpson

Ms. Pan Yingli

Mr. Tang Zhihong

Mr. Hong Xiaoyuan

Mr. Yang Yong

Mr. Pu Yonghao

*To the Shareholders:*

Dear Sir or Madam,

**I. INTRODUCTION**

On behalf of the Board of Directors, I would like to invite you to attend the AGM to be convened at 10:00 a.m. on Friday, June 26, 2026 on-site at Block A, Jinding Building, No. 3 Financial Street, Xicheng District, Beijing.

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## **LETTER FROM THE BOARD OF DIRECTORS**

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The purpose of this circular is to provide you with the notice of the AGM and all reasonably necessary information to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

### **II. MATTERS TO BE CONSIDERED AT THE AGM**

Resolutions which will be proposed at the AGM for consideration and approval include: (1) 2025 Work Report of the Board of Directors; (2) Final Financial Accounts for 2025; (3) Profit Distribution Plan for 2025; (4) Budget Plan of Fixed Asset Investment for 2026; (5) Engagement of Accounting Firms for 2026; and (6) Election of Independent Non-executive Directors of the Bank. Among them, items (1) to (5) are ordinary resolutions (non-cumulative voting resolutions) and item (6) is an ordinary resolution (cumulative voting resolution). For explanation of the cumulative voting method for the election of Independent Non-executive Directors, please refer to the annex to the form of proxy for the 2025 AGM.

Pursuant to the relevant regulatory provisions, the Articles of Association, and the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Postal Savings Bank of China Co., Ltd., the 2025 Work Report of Independent Directors of Postal Savings Bank of China, the 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 2025, the Report on the Evaluation of Substantial Shareholders of Postal Savings Bank of China for the Year 2025, and the Special Report on Related Party Transactions of Postal Savings Bank of China for the Year 2025 are matters to be reported to the AGM and do not require Shareholders' approval.

#### **1. 2025 Work Report of the Board of Directors**

The 2025 Work Report of the Board of Directors was considered and approved by the Board of Directors on March 27, 2026, and is hereby submitted to the AGM for consideration and approval. For details of the Work Report of the Board of Directors, please refer to Appendix I.

#### **2. Final Financial Accounts for 2025**

The Final Financial Accounts for 2025 was considered and approved by the Board of Directors on March 27, 2026, and is hereby submitted to the AGM for consideration and approval. For details of the Final Financial Accounts for 2025, please refer to the annual results announcement published by the Bank on March 27, 2026.

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## LETTER FROM THE BOARD OF DIRECTORS

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### 3. Profit Distribution Plan for 2025

Pursuant to relevant laws, regulatory requirements, and the audited financial report for the year ended December 31, 2025, the Profit Distribution Plan for 2025 has been formulated by the Bank as follows:

- I. RMB8.617 billion will be appropriated as the statutory surplus reserve pursuant to the Company Law of the People's Republic of China.
- II. RMB23.250 billion will be appropriated as the general risk reserve pursuant to relevant regulations, including the Administrative Measures for the Provisioning of Financial Enterprises issued by the Ministry of Finance.
- III. Based on the total share capital on the record date for the implementation of equity distribution, final cash dividends for 2025 will be distributed to all the ordinary Shareholders whose names appear on the share register on the record date. Based on the Bank's total share capital of 120,095,053,492 Ordinary Shares, a total of RMB11.445 billion (tax included) of cash dividends will be distributed at RMB0.953 (tax included) per ten Ordinary Shares. Together with the interim cash dividends of RMB1.230 (tax included) per ten Ordinary Shares already distributed for 2025, the total cash dividends for the year 2025 are RMB2.183 (tax included) per ten Ordinary Shares, representing aggregate cash dividends of RMB26.217 billion (tax included), which account for 30% of the net profit attributable to equity holders of the Bank under the consolidated statements for 2025. The record date for A Shares and H Shares in respect of the 2025 final cash dividends is July 10, 2026, and the dividend distribution dates for A Shares and H Shares are July 13, 2026 and August 19, 2026 respectively. Cash dividends on Ordinary Shares are denominated and declared in RMB and paid in RMB or its equivalent in Hong Kong dollars. H Shareholders (excluding those holding shares through the Southbound Trading) are provided with the option of dividend distribution in RMB. H Shareholders have the right to choose to receive the entire amount of H Share final dividends in either RMB or HKD (HKSCC Nominees Limited may choose to receive the dividends in whole or in part). The HKD exchange rate is the average of the reference exchange rates for RMB against HKD published at 11:00 a.m. daily by the China Foreign Exchange Trade System for the five business days immediately preceding (but excluding) the dispatch date of the H-share dividend currency election form by the Bank to H Shareholders.
- IV. No capital reserve will be converted to increase the share capital of the Bank in this profit distribution.

It is expected that the Bank will send a dividend currency election form to H Shareholders (excluding those holding shares through the Southbound Trading) on Tuesday, July 14, 2026 as practicable. H Shareholders who desire to receive the H Share dividends in Renminbi must complete the dividend currency election form to make relevant choices and return it to the

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## LETTER FROM THE BOARD OF DIRECTORS

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Bank's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Wednesday, July 29, 2026. If an H Shareholder has not made a choice or the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, has not received the duly completed dividend currency election form from the H Shareholder before 4:30 p.m. on Wednesday, July 29, 2026, the H Shareholder will automatically receive the dividend in Hong Kong dollars. If an H Shareholder desires to receive dividends in Hong Kong dollars in the usual manner, no further action is required.

The Profit Distribution Plan for 2025 was considered and approved by the Board on March 27, 2026 and is hereby submitted to the AGM for consideration and approval.

#### **4. Budget Plan of Fixed Asset Investment for 2026**

In accordance with the Bank's development strategy, and in order to ensure investment in key areas and prioritize high-quality development, a fixed asset investment budget of RMB11.272 billion is planned for 2026, with a focus on advancing the development of fundamental capabilities to ensure safe production and operations, and on supporting fintech development to facilitate the growth of new quality productive forces. Moreover, the Bank will exercise strict control over non-operational expenditure, and enhance the efficiency of asset utilisation. To ensure the effective coordination and management of the fixed asset investment budget for 2026, it is proposed that the AGM authorize the Board, and the Board authorize the President, to make appropriate adjustments to specific budget items within the overall budgetary framework.

The Budget Plan of Fixed Asset Investment for 2026 was considered and approved by the Board on March 27, 2026, and is hereby submitted to the AGM for consideration and approval.

#### **5. Engagement of Accounting Firms for 2026**

The Bank intends to appoint KPMG Huazhen LLP and KPMG as its auditors for the year 2026, which will be responsible for providing audit and related services for the year 2026 in respect of the Bank's financial statements prepared in accordance with Chinese Accounting Standards for Business Enterprises and International Financial Reporting Standards, respectively. The appointment will remain in effect until the conclusion of the Bank's next annual general meeting. The audit fee amounts to RMB27.18 million, including an internal control audit fee of RMB1.6849 million, which is consistent with the audit fee for 2025. The audit fee is determined in accordance with the principle of fair and reasonable pricing, taking into account factors such as the level of responsibility involved, the complexity and work requirements of the engagement, the working conditions and man-hours required, and the professional knowledge and experience contributed by staff at all levels actually participating in the engagement, provided that there are no material changes in these aspects.

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## LETTER FROM THE BOARD OF DIRECTORS

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The resolution on the engagement of accounting firms for 2026 was considered and approved by the Board on March 27, 2026, and is hereby submitted to the AGM for consideration and approval.

### **6. Election of Independent Non-executive Directors of the Bank**

#### ***6.1 Re-election of Mr. Tang Zhihong as Independent Non-executive Director of the Bank***

Reference is made to the announcement of the Bank dated April 29, 2026 in relation to, among others, the proposed re-election of Director of the Bank. The proposal on the nomination of Mr. Tang Zhihong as the candidate for Independent Non-executive Director of the Bank was considered and approved by the Board. The term of office of Mr. Tang Zhihong as Director will be three years commencing from the date of approval at the Shareholders' general meeting. The remuneration of Mr. Tang Zhihong shall be implemented in accordance with the relevant resolution of the 2019 Annual General Meeting of the Bank on the Proposal on the Remuneration Adjustment Plan of Independent Non-executive Directors of Postal Savings Bank of China. For details of the remuneration, please refer to the annual report to be published by the Bank in due course.

The profile of Mr. Tang Zhihong is set out as follows:

Tang Zhihong, male, born in 1960, obtained a bachelor of Arts degree from Jilin University and holds the title of Senior Economist. Mr. Tang has served as Independent Non-executive Director of the Bank since March 2023. Mr. Tang previously served as Deputy Director of the Education Department and Deputy Director of the Audit Department of Liaoning branch of the People's Bank of China, Vice President and President of Liaoning Jinzhou branch of the People's Bank of China, Director of Jinzhou branch of the State Administration of Foreign Exchange, Vice President of Shenyang branch of China Merchants Bank Co., Ltd., Deputy Director of Shenzhen management department of China Merchants Bank Co., Ltd., President of Lanzhou branch of China Merchants Bank Co., Ltd., President of Shanghai branch of China Merchants Bank Co., Ltd., Director of the Shenzhen management department of China Merchants Bank Co., Ltd., Assistant President and Vice President of China Merchants Bank Co., Ltd., and Independent Non-executive Director of Harbin Electric Company Limited. He currently serves as External Director of Overseas Chinese Town Holdings Company.

As at the Latest Practicable Date, Mr. Tang Zhihong has confirmed that, save as disclosed in this circular, he has not held any directorship in other public companies the securities of which are listed on any securities market in the Chinese mainland, Hong Kong or overseas in the past three years; has no other relationship with any Director, senior management member, major Shareholder or controlling Shareholder of the Bank; does not hold any other positions in the Bank or any of its subsidiaries; and does not hold any interest in the shares of the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Mr. Tang Zhihong has

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## LETTER FROM THE BOARD OF DIRECTORS

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further confirmed that (i) he meets all the independence criteria set out in Rule 3.13(1) to (8) of the Hong Kong Listing Rules; (ii) he has no past or present financial or other interest in the business of the Bank or its subsidiaries, nor any connection with any core connected person of the Bank (as defined in the Hong Kong Listing Rules); and (iii) there are no other factors that may affect his independence at the time of his nomination. The Board is also of the opinion that Mr. Tang Zhihong complies with the independence guidelines set out in Rule 3.13 of the Hong Kong Listing Rules and is independent pursuant to the terms of the guidelines.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Tang Zhihong that is required to be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor any other matters that require the attention of the Shareholders.

The resolution on the nomination of Mr. Tang Zhihong as Independent Non-executive Director of the Bank was considered and approved by the Board on April 29, 2026, and is hereby submitted to the AGM for consideration and approval of the re-election of Mr. Tang Zhihong as Independent Non-executive Director of the Bank.

### ***6.2 Election of Mr. Sun Maozhu as Independent Non-executive Director of the Bank***

Reference is made to the announcement of the Bank dated May 26, 2026 in relation to, among others, the proposed nomination of Director of the Bank. The proposal on the nomination of Mr. Sun Maozhu as the candidate for Independent Non-executive Director of the Bank was considered and approved by the Board. The term of office of Mr. Sun Maozhu as Director will be three years commencing from the date of approval of his qualification by the NFRA. The remuneration of Mr. Sun Maozhu shall be implemented in accordance with the relevant resolution of the 2019 Annual General Meeting of the Bank on the Proposal on the Remuneration Adjustment Plan of Independent Non-executive Directors of Postal Savings Bank of China. For details of the remuneration, please refer to the annual report to be published by the Bank in due course.

The profile of Mr. Sun Maozhu is set out as follows:

Sun Maozhu, male, born in 1959, obtained a master's degree in Economics from Renmin University of China and holds the title of Certified Public Accountant. He previously served as Deputy Secretary of the General Party Branch Committee and Deputy Director of the Accounting Department of Renmin University of China, Deputy Secretary of the Party Committee, professor and PhD advisor of the Business School of Renmin University of China, Independent Director of Beijing Capital Development Co., Ltd. and Shanghai SupeZET Engineering Technology Co., Ltd., a member of the Management Accounting Professional Committee of the Accounting Society of China, a member of the Financial Management Committee for Chinese Colleges and Universities, etc. He currently serves as Independent Director of China Resources Double-Crane Pharmaceutical Company Limited and Tibet Tianlu Co., Ltd.

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## LETTER FROM THE BOARD OF DIRECTORS

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As at the Latest Practicable Date, Mr. Sun Maozhu has confirmed that, save as disclosed in this circular, he has not held any directorship in other public companies the securities of which are listed on any securities market in the Chinese mainland, Hong Kong or overseas in the past three years; has no other relationship with any Director, senior management member, major Shareholder or controlling Shareholder of the Bank; does not hold any other positions in the Bank or any of its subsidiaries; and does not hold any interest in the shares of the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Mr. Sun Maozhu has further confirmed that (i) he meets all the independence criteria set out in Rule 3.13(1) to (8) of the Hong Kong Listing Rules; (ii) he has no past or present financial or other interest in the business of the Bank or its subsidiaries, nor any connection with any core connected person of the Bank (as defined in the Hong Kong Listing Rules); and (iii) there are no other factors that may affect his independence at the time of his nomination. The Board is also of the opinion that Mr. Sun Maozhu complies with independence guidelines set out in Rule 3.13 of the Hong Kong Listing Rules and is independent pursuant to the terms of the guidelines.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Sun Maozhu that is required to be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor any other matters that require the attention of the Shareholders.

The resolution on the nomination of Mr. Sun Maozhu as Independent Non-executive Director of the Bank was considered and approved by the Board on May 26, 2026, and is hereby submitted to the AGM for consideration and approval of the election of Mr. Sun Maozhu as Independent Non-executive Director of the Bank.

In accordance with Rule B.3.4 of Appendix C1 to the Hong Kong Listing Rules, the Board of the Bank and the Nomination and Remuneration Committee of the Board have assessed and reviewed the independence of Mr. Tang Zhihong and Mr. Sun Maozhu as candidates for Independent Non-executive Directors of the Bank, and are of the opinion that each candidate meets the independence requirements. The nomination of these candidates for Independent Non-executive Directors was made by following the provisions of the Articles of Association and taking into account the candidates' biographies, skills, background, knowledge, experience, independence and the specific needs of the Bank, and was submitted to the Board after the qualifications and eligibility of the Independent Non-executive Director candidates were reviewed by the Nomination and Remuneration Committee of the Board. The Board and the Nomination and Remuneration Committee of the Board have taken into account the Bank's policy on Board diversity, as well as the views, skills and experience of each candidate for Independent Non-executive Director and the contributions they can make to the Bank. The Board and the Nomination and Remuneration Committee of the Board are of the opinion that each candidate for Independent Non-executive Director possesses the basic knowledge regarding the operation of a listed company, is familiar with relevant laws, administrative regulations, rules, and other normative documents, and has the legal, financial, managerial, or other

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## **LETTER FROM THE BOARD OF DIRECTORS**

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work experience necessary for fulfilling the duties of an Independent Non-executive Director. They are expected to properly fulfil their duties and responsibilities as Independent Non-executive Directors, make positive contributions to the Bank's development, and facilitate sound decision-making by the Board. Each candidate for Independent Non-executive Director will also promote the diversity of the Board in various respects, including age, cultural and educational background, professional experience, skills and knowledge, thereby bringing a wealth of expertise and experience to the Board and enabling it to better drive the implementation of the Bank's strategic development plan.

### **III. THE AGM**

Enclosed is the form of proxy for the AGM.

If you intend to appoint a proxy to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon. H Shareholders shall return the proxy form to Computershare Hong Kong Investor Services Limited located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by hand or by post and in any event no later than 24 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so desire.

In order to determine the name list of H Shareholders who are entitled to attend the AGM, the Bank's H Share register of members will be suspended from Tuesday, June 23, 2026 to Friday, June 26, 2026 (both days inclusive). Shareholders whose names appear on the register of members of H Shares of the Bank after the close of trading on Friday, June 26, 2026 are entitled to attend the AGM. To attend the AGM, H Shareholders shall, before 4:30 p.m. on Monday, June 22, 2026, 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.

### **IV. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at a Shareholders' general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, resolutions proposed at the AGM will be voted on by poll.

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## LETTER FROM THE BOARD OF DIRECTORS

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### V. RECOMMENDATIONS

The Board considers that all resolutions proposed at the AGM are in the interests of the Bank and its Shareholders as a whole. As such, the Board recommends that you vote in favor of all resolutions proposed at the AGM.

Yours faithfully,

By order of the Board of Directors  
**Postal Savings Bank of China Co., Ltd.**

**Du Chunye**

*Joint Company Secretary*

June 4, 2026

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## NOTICE OF THE 2025 ANNUAL GENERAL MEETING

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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)**

## NOTICE OF THE 2025 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2025 annual general meeting (the “AGM”) of Postal Savings Bank of China Co., Ltd. (the “Bank”) will be held on-site at Block A, Jinding Building, No. 3 Financial Street, Xicheng District, Beijing at 10:00 a.m. on Friday, June 26, 2026 to deal with the following matters:

### RESOLUTIONS

1. To consider and approve the 2025 Work Report of the Board of Directors;
2. To consider and approve the Final Financial Accounts for 2025;
3. To consider and approve the Profit Distribution Plan for 2025;
4. To consider and approve the Budget Plan of Fixed Asset Investment for 2026;
5. To consider and approve the Engagement of Accounting Firms for 2026;
6. To consider and approve the Election of Independent Non-executive Directors of the Bank:
  - 6.1 To consider and approve the Re-election of Mr. Tang Zhihong as Independent Non-executive Director of the Bank; and
  - 6.2 To consider and approve the Election of Mr. Sun Maozhu as Independent Non-executive Director of the Bank.

Among them, items 1 to 5 are ordinary resolutions (non-cumulative voting resolutions) and item 6 is an ordinary resolution (cumulative voting resolution).

### MATTERS TO BE REPORTED

7. 2025 Work Report of Independent Directors of Postal Savings Bank of China;

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## NOTICE OF THE 2025 ANNUAL GENERAL MEETING

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8. 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 2025;
9. Report on the Evaluation of Substantial Shareholders of Postal Savings Bank of China for the Year 2025; and
10. Special Report on Related Party Transactions of Postal Savings Bank of China for the Year 2025.

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

Beijing, the PRC  
June 4, 2026

*As at the date of this notice, the Board of the Bank comprises Mr. Zheng Guoyu as Chairman of the Board and Non-executive Director; Mr. Lu Wei and Ms. Yao Hong as Executive Directors; Mr. Liu Xin'an, Mr. Zhang Xuanbo, Mr. Liu Ruigang, Ms. Chen Xue, Mr. Hu Yuting, Mr. Song Xiaodong, and Mr. Yu Mingxiong as Non-executive Directors; Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Ms. Pan Yingli, Mr. Tang Zhihong, Mr. Hong Xiaoyuan, Mr. Yang Yong, and Mr. Pu Yonghao 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.*

*Notes:*

1. According to the Hong Kong Listing Rules, any vote of Shareholders at a Shareholders' general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the AGM will be voted on by poll. After the AGM, relevant voting results will be published on the website of the Bank as well as the disclosure website of Hong Kong Exchanges and Clearing Limited.
2. A Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his/her stead. A proxy need not be a Shareholder of the Bank.
3. The proxy form together with notarized authorization letters of signatories or other authorization documents (if any) shall be valid only if completed and returned to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited no later than 24 hours before the time designated for holding the AGM or any adjournment thereof. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so desire.

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## NOTICE OF THE 2025 ANNUAL GENERAL MEETING

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4. To determine the list of H Shareholders entitled to attend the AGM, the Bank will suspend registration of transfer of H Shares from Tuesday, June 23, 2026 to Friday, June 26, 2026 (both days inclusive). Shareholders whose names appear on the register of members of H Shares of the Bank after the close of trading on Friday, June 26, 2026 are entitled to attend the AGM. To attend the AGM, H Shareholders shall, before 4:30 p.m. on Monday, June 22, 2026, 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.
5. For joint holders, only the one whose name stands first in the Register shall be entitled to attend the AGM and vote in respect thereof.
6. Shareholders or their proxies shall present their identity documents when attending the AGM:
  - (1) Legal representatives of legal entity Shareholders who attend the meeting shall provide their valid personal identification, valid proof of their capacity as legal representatives and proof of identity as a Shareholder; where the legal representatives delegate others to attend the meeting, proxies of the Shareholder shall provide, in addition to the documents above, their valid personal identification and written form of proxy provided by the legal representatives (including those signed by an authorized person) according to laws. Where the other persons are authorized to attend the meeting by the legal entity Shareholders, they shall provide their valid personal identification, resolution of the authorization by the board of directors or other decision-making institution of legal entity Shareholders and proof of identity as a Shareholder.
  - (2) Natural person Shareholders who attend the meeting in person shall provide their valid personal identification and proof of identity as a Shareholder; where others are delegated to attend the meeting, proxies of Shareholders shall provide their valid personal identification, letters of attorney from the Shareholders and proof of the identity of their principal as Shareholders.
7. If the AGM considers and approves the Profit Distribution Plan for 2025, the Bank is expected to distribute 2025 final cash dividends to A Shareholders and H Shareholders on Monday, July 13, 2026 and Wednesday, August 19, 2026, respectively. To determine the list of H Shareholders entitled to receive 2025 final cash dividends, the Bank will suspend registration of transfer of H Shares from Tuesday, July 7, 2026 to Friday, July 10, 2026 (both days inclusive). Shareholders whose names appear on the register of members of H Shares of the Bank after the closing of trading on Friday, July 10, 2026 are entitled to receive 2025 final cash dividends. Holders of H Shares who have not yet been registered as H Shareholders of the Bank and wish to qualify for the entitlement to the final cash dividends proposed to be distributed for 2025 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 Monday, July 6, 2026.
8. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.
9. The address of the Bank's Registered Office is No. 3 Financial Street, Xicheng District, Beijing, the PRC.

Tel.: 86-10-68858158

Fax: 86-10-68858165

## **2025 WORK REPORT OF THE BOARD OF DIRECTORS**

In 2025, guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Board of Directors of the Bank fully applied the guiding principles from the 20th CPC National Congress and the plenary sessions of the 20th CPC Central Committee, and earnestly implemented the guiding principles from the Central Economic Work Conference and the Central Financial Work Conference. With the guidance of regulatory authorities and the support of the Shareholders, we remained firmly committed to our strategic positioning, actively adapted to the new realities of economic transition, proactively embraced industry transformation, and diligently addressed risks and challenges. By cultivating distinctive business strengths, enhancing governance effectiveness, and strengthening refined management, we faithfully fulfilled our mission as a primary force in serving the real economy and a ballast stone for financial stability, successfully concluding the 14th Five-Year Plan and taking solid new strides toward boosting China's strength in finance.

The Bank adhered to the general principle of pursuing progress while maintaining stability, ensured both development and security, and achieved new results in high-quality development. Net profit for the year amounted to RMB87.623 billion, representing a year-on-year increase of 1.05%. The net interest margin was 1.66%, maintaining a relatively superior level in the industry. Total assets amounted to RMB18.68 trillion, representing an increase of 9.35% compared to the prior year-end. The allowance to NPLs ratio was 227.94%, and the non-performing loan ratio was 0.95%, reflecting sustained excellent asset quality. We successfully accomplished all tasks and targets set at the beginning of the year. In 2025, the Bank ranked 12th for three consecutive years in The Banker's 2025 Top 1000 World Banks list (in terms of tier 1 capital at the end of 2024). It continued to maintain a leading position among domestic commercial banks in terms of ratings by the three major international rating agencies – Fitch Ratings, Moody's Investors Service, and S&P. Its MSCI ESG rating was upgraded to AAA, placing the Bank at the top tier of the industry. The Bank continued to be recognised as a "Best Practice Case for Boards of Directors" by the China Association for Public Companies. It has received the highest A rating in the information disclosure evaluations by the SSE for five consecutive years.

### **I. ADHERING TO PARTY LEADERSHIP AND CONTINUOUSLY IMPROVING CORPORATE GOVERNANCE OF THE MODERN FINANCIAL ENTERPRISE WITH CHINESE CHARACTERISTICS**

The Party leadership is the defining feature of the financial development path with Chinese characteristics and our country's greatest political and institutional advantage in pursuing financial development. In 2025, the Bank upheld and strengthened the Party's overall leadership, implemented the strategic decisions and plans of the CPC Central Committee on refining the modern corporate system with distinctive Chinese features, and deeply practiced the political and people-centered nature of financial work. We refined our efforts in developing the "five priorities" of the financial sector, and delivered solid results in PSBC's answer sheet for financial development with Chinese characteristics.

**(I) Promoting the Deep Integration of Party Building and Corporate Governance to Steer High-Quality Development**

In 2025, the Bank continued to advance the deep integration of Party leadership with corporate governance, and incorporated Party leadership throughout the entire process of formulating major strategies, advancing key reforms, implementing priority tasks, and building long-term mechanisms, which ensured strong political guidance for safeguarding the Bank's steady and sustained high-quality development.

**Firstly**, the Bank strengthened political guidance to ensure the correct direction. With strengthening the Party politically as our overarching principle, the Bank continuously deepened the study and understanding of General Secretary Xi Jinping's important statements on financial work, and comprehensively, accurately, and fully implemented the decisions and plans of the CPC Central Committee on financial work. By integrating Party leadership throughout the entire process of corporate governance, the Bank fully leveraged the Party Committee's role in "charting the course, overseeing the bigger picture, and ensuring implementation", effectively converting the requirements of political guidance into standardized and normalized governance practices.

**Secondly**, the Bank improved decision-making systems to promote institutional integration. The Bank revised the Articles of Association to consolidate the integration of Party building into the Bank's governing document, clarifying the statutory status of the Party Committee in corporate governance and the latest requirements for Party building work. The Bank strictly implemented the "Three Majors and One Substantial" decision-making institutional framework (i.e., decisions on major matters, appointment and removal of key cadres, major investment projects, and use of substantial funds) and the Party Committee's working rules. By revising the plans on authorization of the Shareholders' general meeting to the Board and of the Board of Directors to the President, the Bank clarified the boundaries of authority and responsibilities among the Party Committee, the Board, and senior management, and promoted the institutionalized, standardized and procedural implementation of Party leadership, ensuring that the Articles of Association and various governance systems are in systematic connection, coordinated operation, and effective checks and balances.

**Thirdly**, the Bank facilitated the mechanism integration to build strategic synergy. The Bank adopted the principle of "two-way entry and cross-appointment" as a key measure to integrate Party leadership into corporate governance, and continued to promote eligible Party Committee members to join the Board. These members actively built a communication bridge between the Party Committee and the Board, and conducted regular communication and discussions to convey the Party Committee's plans and listen to Directors' opinions. The Bank strictly implemented the requirements for the pre-study and discussion of major operational and management matters by the Party Committee, ensuring that all such matters were studied and discussed by the Party Committee before the Board made decisions in accordance with laws and regulations. The in-depth participation of Directors who are also Party Committee members in the decision-making

process promoted the alignment between the Party Committee’s strategic plans and the decision-making system of the Board. In 2025, the Board reviewed a total of 138 proposals, 81 of which underwent pre-study by the Party Committee, ensuring that the Party Committee and the Board of Directors each performed their duties, operated in coordination, and moved in step, which effectively converted the Party’s political advantages into corporate governance effectiveness.

**(II) Deepening and Refining the Development of “Five Priorities” of the Financial Sector and Fully Leveraging Our Role as the Main Force in Serving the Real Economy**

The real economy is the foundation of finance, and finance is the lifeblood of the real economy. Focusing on the strategic goals and guidelines of the 14th Five-Year Plan, the Bank remained committed to its fundamental mission of serving the real economy, precisely aligned with major strategies, key sectors, and weak links, and systematically advanced the development of “five priorities” of the financial sector, fostering high-quality economic and social development through quality financial services.

**Firstly**, the Bank pioneered innovation in technology finance to serve the building of China’s strength in science and technology. The Bank attached great importance to the institutional and mechanistic development of technology finance, and established a Technology Finance Committee at the senior management level. It set up technology finance departments in six tier-1 branches, including those in Beijing, Shanghai, and Shenzhen, and built nearly 50 specialized technology finance sub-branches and over 100 specialized technology finance outlets, ensuring that the Bank’s professional services are accessible and convenient nearby. The Bank enhanced the “future-oriented” capability, and promoted the “technology flow” evaluation framework for technology enterprises. As at the end of 2025, the credit lines granted to technology enterprises through “technology flow” evaluation exceeded RMB100 billion. The Bank participated in the development of a “sci-tech board” in the bond market, issued RMB5 billion of technological innovation bonds, and underwrote over RMB5 billion of such bonds. The Bank has deepened the cooperation with the Ministry of Industry and Information Technology, the All-China Federation of Industry and Commerce, and Shanghai Stock Exchange, and jointly hosted activities benefiting enterprises, broadening the service coverage. As at the end of 2025, the Bank had served over 100,000 technology enterprises, with the balance of technology loans exceeding RMB950 billion, an increase of over 13% compared to the prior year-end.

**Secondly**, the Bank deeply cultivated green finance to empower and facilitate green and low-carbon development. Focusing on key sectors such as green manufacturing, green transportation, and green buildings, the Bank expanded the supply of credit resources, and precisely empowered the sustainable development of enterprises. It increased investment in green bonds, and gave priority to projects in fields including energy conservation, environmental protection, and clean energy, to facilitate green transition. In 2025, the Bank successfully issued RMB5 billion of green financial bonds in the national interbank bond market, with a key focus on supporting the green upgrading and renovation of

infrastructure. The Bank introduced innovative green finance models. It participated in the subscription of the “Green-upon-Green” solidarity-based offshore RMB medium-term bonds, pioneered a closed-loop model of “fundraising – ecological investment – environmental return”, and used the raised funds for global clean energy development and the “Million Tree Planting Plan” in regions such as Inner Mongolia and Ningxia, creating a new path that integrates ecological governance with financial instruments. The Bank actively practiced the green development philosophy, exerted efforts across multiple dimensions including policy rules and product innovation, and advanced the development of sustainable finance, green finance and climate financing, committing itself to building a top-tier green and inclusive, climate-friendly, and eco-friendly bank. As at the end of 2025, the Bank’s balance of green loans amounted to RMB1,006.371 billion, an increase of 17.15% compared to the prior year-end. The Bank had provided carbon accounting services to over 20,000 enterprise customers on a cumulative basis. The Bank has been awarded the Best Practice Case for Sustainable Development among Chinese Listed Companies for four consecutive years, and received numerous accolades, including the Best ESG Dual-Carbon Practitioner Award on the 2025 International ESG Annual List.

**Thirdly**, the Bank provided targeted inclusive finance, and remained true to its founding aspiration of serving the people through financial services. The Bank fully committed itself to becoming a benchmark bank for inclusive finance, strengthened the “scenario+” service framework, deepened the financing coordination mechanism for micro and small-sized enterprises, and precisely matched business entities’ needs through the “Enterprise and Household Outreach” initiative. It focused on key areas such as industrial parks and industrial chains, and accelerated scenario-based transformation. The Bank upgraded the “credit+” comprehensive services, deepened lead-bank services, and provided customers with comprehensive services integrating financing, settlement, and wealth management by leveraging the “5U” product series and the “Six Easy” digital-intelligent settlement service system. The Bank deepened the digital and intelligent transformation as well as centralized transformation, established a full-lifecycle, centralized operational mechanism for micro and small-sized customers, optimized credit business processes, and perfected a full-process intelligent risk control framework featuring “digital-driven + offline outreach + centralized review”, promoting automated risk early warning, centralized processing of early warning signals, and tiered risk management. As at the end of 2025, the Bank’s outstanding balance of inclusive loans for MSEs amounted to RMB1.80 trillion, with the proportion of such loans to total loans remaining among the highest of major state-owned banks. The Bank was honored with the Best SME Services Bank award by Global Finance.

**Fourthly**, the Bank committed itself to practical and effective implementation of pension finance, and empowered the quality enhancement of the silver economy. The Bank has thoroughly implemented the decisions and plans of the CPC Central Committee and the State Council for proactively addressing population aging, and has refined a multi-dimensional pension finance framework featuring “three horizontals and three verticals”. The Bank has expanded pension finance, deepened services for basic pension insurance customers in both urban and rural areas, and collaborated with China UnionPay to

integrate the Jinhui Card and the Financial Social Security Card into UnionPay’s “Vitality Life” elderly-care benefits system. The Bank actively fostered public awareness and understanding of pension finance, and developed attractive financial products that combine stability with strong returns and are tailored to different groups based on their financial habits, consumption attitudes, and income levels, supporting pre-retirement individuals in effectively preparing their retirement savings and wealth planning. The Bank launched the “PSBC Double Ninth Festival” campaign, and established specialized branches dedicated to pension finance. It leveraged policy tools to create customized solutions, developed exclusive products for pension institutions, upgraded the pension service section on the mobile banking app, and built a digital and intelligent pension ecosystem, providing warm and thoughtful financial services to elderly customers. As at the end of 2025, the number of the Bank’s financial social security cards in circulation exceeded 132 million.

**Fifthly**, the Bank solidified the foundation of digital finance and unlocked the potential of the digital economy. The Bank promoted the high-quality development of digital finance through top-level planning and implementation, and formulated special action plans to continuously upgrade digital financial services. In the personal finance sector, the Bank advanced refined, tiered customer management, and leveraged large language model-based image-and-text understanding as well as multi-modal information processing technologies to significantly enhance the credit approval quality and efficiency of credit cards. In the corporate finance sector, the Bank developed a multifunctional marketing assistant enabled by marketing model-driven decision-making and large language model generation capabilities, effectively empowering targeted marketing and customer service. In the risk prevention and control sector, the Bank accelerated the development of an enterprise-level risk management platform, and utilized digital technologies to strengthen the full-process intelligent control. In 2025, the Bank’s third-generation core system for treasury business was put into operation, reducing the approval time per transaction by 97%. The new-generation funds clearing system was fully launched, with daily processing capacity exceeding 150 million transactions, representing a nearly 50-fold increase in efficiency. The “Digital Intelligence-driven Distributed Corporate Business Core System for Large-Scale Banks” won the first prize in the FinTech Development Award from the People’s Bank of China. The Bank has innovatively created the “i-Super” digital finance index, with the regional-level digital finance index in steady operation.

## **II. DEEPENING COMPREHENSIVE RISK MANAGEMENT AND CONTINUOUSLY ENHANCING THE ABILITY TO PREVENT FINANCIAL RISKS**

The Bank has always adhered to a prudent and steady operating philosophy, and integrated risk awareness and safety principles into business management. The Bank has continuously strengthened comprehensive risk management, strictly upheld capital constraints, consistently optimized internal controls and compliance, and rigorously regulated related party transactions, thereby safeguarding high-quality development with a high level of security.

**(I) Improving the Risk Governance Framework and Solidifying the Bottom Line for Safe Development**

The Bank has adhered to a prudent and steady risk appetite, and has been dedicated to optimizing a risk management framework featuring “all aspects, whole process, all time and all areas”, which enhanced the quality and efficiency of specialized and refined risk governance. **Firstly**, the Bank strengthened the top-level design of risk management, formulated and implemented the reform plan for the risk management framework, fulfilled risk control responsibilities, and strived to build risk management capabilities with distinctive features of PSBC. The Bank also made coordinated progress toward compliance and qualification for advanced capital management approaches, continuously deepened the iteration and application of models in key areas such as credit risk, and constantly improved the accuracy of risk measurement and early warning. **Secondly**, the Bank strictly followed regulatory guidelines, and focused on risk prevention and control in key areas such as real estate and urban investment platforms. Adhering to the principle of “differentiated measures and targeted control”, the Bank optimized credit access standards, limit management systems and approval processes, and strengthened forward-looking prediction, dynamic early warning, and full-cycle management of credit risk to proactively prevent risks in key sectors. **Thirdly**, the Bank deepened the development of digital-intelligent risk control capabilities, and actively promoted the application of knowledge graphs and large AI models in risk control and compliance scenarios such as customer access, risk early warning, and post-loan management. It highlighted the risk control orientation of “proactive prevention, intelligent control, and comprehensive management”, and improved the quality and efficiency of risk identification, early warning, and resolution. The Bank continued to strengthen refined management of asset quality, and took multiple measures to facilitate the collection and resolution of non-performing loans.

**(II) Strengthening Refined Capital Management and Continuously Bolstering Capital Strength**

The Bank has firmly upheld a bottom-line mindset for capital, closely aligned with new capital regulatory requirements, and scientifically coordinated capital replenishment with efficient capital utilization. **Firstly**, the successful implementation of state capital injection has opened up development opportunities. In 2025, with strong support from the Ministry of Finance and other regulatory authorities, the Bank was included among the first batch of banks to receive capital increases through special government bonds. The state capital injection of RMB130 billion was successfully completed, which further enhanced the Bank’s overall capital adequacy ratio, helped build a more balanced, robust, and resilient balance sheet, and further solidified the capital foundation for serving the national economy and people’s livelihoods. **Secondly**, the Bank has strengthened capital constraints and scientifically formulated rolling capital plans. The Bank continued to refine the dual-control mechanism for risk-weighted assets and economic capital, strictly enforced capital limit management requirements, and dynamically monitored capital usage across various business lines, ensuring compliant and orderly capital operations. **Thirdly**, the Bank refined capital allocation to fully support high-quality business development.

Adhering to risk-adjusted return on capital (RAROC) as the core yardstick, the Bank optimized the structure of asset allocation, and directed resources preferentially toward key national strategic areas such as inclusive finance, rural revitalization, and green finance, as well as high-return, low-risk businesses. It comprehensively enhanced the balanced allocation capability of all types of assets, and continuously consolidated and shaped a more stable “dual-engine” business development model driven by both retail and corporate banking. **Fourthly**, the Bank launched an in-depth campaign to achieve capital efficiency gains. The Bank rigorously controlled inefficient capital usage, deeply tapped into potential for capital savings, focused on improving capital-use efficiency, and promoted the deep integration of capital management with business development, thereby achieving high-quality development under capital constraints. As at the end of 2025, the Bank’s capital adequacy ratio and leverage ratio continued to meet all regulatory requirements, including the additional requirements for domestic systemically important banks, and remained at stable and reasonable levels.

### **(III) Improving the Internal Control and Compliance Framework, Strengthening Management of Related Party Transactions, and Continuously Enhancing the Quality and Efficiency of Audit Supervision**

Compliance with laws and regulations is the cornerstone of sound financial operations. The Bank has always taken lawful and compliant operations as its core bottom line, continuously improved the long-term mechanisms for internal control and compliance management, strengthened standardized control throughout the entire process of related party transactions, and reinforced both internal and external audit supervision. **Firstly**, the Bank regularly reviewed reports on internal control and compliance management, anti-money laundering, and other related work, thoroughly and meticulously carried out key tasks such as compliance review, anti-money laundering, and case-related risk management, and improved the closed-loop management mechanism of “identification – rectification – review” for problem rectification, thereby continuously enhancing the targeted effectiveness of compliance management. **Secondly**, the Bank strengthened coordinated internal and external audit supervision, focused on key areas such as the implementation of major national strategies, high-quality financial development, and risk prevention and control in key sectors, conducted penetrating audit supervision, and vigorously promoted the application of audit findings. **Thirdly**, the Bank strictly implemented the new regulatory requirements for related party transactions, standardized the full-process management of related party transactions, and dynamically updated the list of related parties in accordance with the principle of “substance over form”, so as to effectively identify related party transactions, continuously advance data governance and system optimization and upgrades for related party transactions, and rigorously control related party transaction risks. In 2025, the Board of the Bank reviewed and approved proposals such as proactively adjusting the deposit agency fee rates for agency Renminbi personal deposit-taking business and signing the Unified Trading Agreement for Bond Repurchase Business in Financial Markets with PSBC Wealth Management. The Board ensured prudent and regulated performance of corporate governance decision-making, and provided truthful and accurate information disclosures. Special reports on the overall

status of related party transactions were submitted to the Shareholders' general meeting on a regular basis, ensuring that these transactions were conducted in a standardized, transparent, and compliant manner and remained subject to market supervision.

### **III. OPTIMIZING THE BOARD'S OPERATIONAL MECHANISM AND CONTINUOUSLY ENHANCING CORPORATE GOVERNANCE EFFECTIVENESS**

In 2025, faced with profound and complex changes in the domestic and international landscape, the Board of the Bank maintained strategic steadfastness and kept firmly to its development course. By deepening its own capacity building, refining full-process operational mechanisms, and fully leveraging the professional support of the special committees, the Board encouraged all governance bodies to work in concert and align their strategies, and actively explored best practices in Board governance, continuously enhancing the effectiveness and modernization of corporate governance.

#### **(I) Steadily Advancing the Board Succession and Appointment of Directors, and Placing Great Emphasis on Building a Professional and Diverse Board**

Strictly abiding by the laws, regulations, and regulatory requirements, the Bank steadily and orderly advanced the Board succession and appointment of Board members, and regularly reviewed the structure, composition, and implementation of diversity policies of the Board and its special committees. Taking into account multiple factors including gender, age, educational background, and expertise, the Bank promoted the development of a well-structured Board echelon, and strived to build a Board with a well-balanced structure, complementary expertise, and synergistic strengths. In 2025, in alignment with the Directors' terms of office and the actual operating condition of the Board, the Board nominated several Directors who possess profound professional knowledge and extensive industry experience. As at the end of 2025, the Board of the Bank comprised a total of 15 Directors, including 3 female Directors and 6 Independent Directors, with the Independent Directors accounting for more than one-third of the total Board members. The composition of the Board has become increasingly diverse in terms of professional fields, gender ratios, age groups, and geographic coverage, thereby laying a solid foundation for scientific and democratic decision-making within the Board.

#### **(II) Optimizing the Board's Operational Mechanisms to Ensure Scientific and Efficient Decision-making**

The Bank continuously deepened the refined development of the entire process of Board operations, and constantly improved the full-chain working mechanism that encompasses coordinated meeting planning, well-prepared proposals, thorough pre-meeting communication, standardized and efficient deliberations, and closed-loop follow-up and implementation. It further enhanced interaction and communication among the Board and governance entities including the senior management, thereby effectively consolidating synergies in corporate governance.

## **APPENDIX I 2025 WORK REPORT OF THE BOARD OF DIRECTORS**

**Firstly**, the Board deepened its pre-meeting communication mechanism. It invited Directors to actively participate in key stages of proposal formulation, validation, and refinement. Focusing on core elements such as the origin and background of proposals, the necessity for submission to the Board, the completeness of content, the sufficiency of substantiation, and compliance with procedural requirements, the Board engaged in comprehensive and in-depth information exchange and viewpoint discussions with the senior management. This allowed the Board to rigorously control procedural checkpoints, maintain quality standards for proposals, effectively enhance both the efficiency and quality of proposal review, and promote a standardized, orderly, higher-quality, and more efficient operation of the Board.

**Secondly**, the Bank fully leveraged the decision-making role of the Board and the professional support of special committees. Throughout the year, the Board considered and approved a range of capital planning matters, such as the issuance of A Shares to the Ministry of Finance and other specific subscribers, the planned issuance amount of capital instruments, the 2025-2027 three-year capital rolling plan, and the 2025 capital adequacy ratio. The Board also revised fundamental corporate governance rules including the Articles of Association of Postal Savings Bank of China Co., Ltd., the Rules of Procedure for the Shareholders' General Meeting of Postal Savings Bank of China Co., Ltd., and the Rules of Procedure for the Board of Directors of Postal Savings Bank of China Co., Ltd., and coordinated and advanced major operational and management initiatives, such as the establishment of a financial asset investment subsidiary, profit distribution, and periodic reporting. Each special committee, drawing on its professional expertise, focused on key areas such as the implementation of strategic planning, performance-based remuneration management, comprehensive risk management, internal and external audit supervision, control of related party transactions, fulfillment of social responsibilities, and protection of consumer interests and rights. The committees fully exerted their professional strengths, offered valuable insights and practical solutions, and effectively served as the Board's think tank and advisory assistant. Specifically, following the reform of the Board of Supervisors, the Audit Committee of the Board has lawfully assumed the relevant duties of the Board of Supervisors, and has organized the performance evaluation of the Board, the senior management, and their respective members for the year 2025. After comprehensive evaluation, the performance evaluation results of all participating Directors and senior management members were rated as competent. The Board held 12 meetings throughout the year, deliberating on 138 proposals and reviewing 28 reports. More than two-thirds of all Directors attended the meetings in person. The special committees of the Board convened 48 meetings, deliberating on 140 proposals and reviewing 35 reports.

**Thirdly**, the Bank reinforced a closed-loop process for monitoring implementation to ensure that decisions were fully executed and delivered tangible results. Adhering to a problem-oriented and results-oriented approach, the Bank strengthened follow-up and accountability through various means, including conducting in-depth field research and visits at the grassroots level, regularly reviewing special reports on the implementation of Board resolutions, maintaining detailed records of how Directors' opinions were

addressed, and listening to special reports on implementation progress. This ensured that all Board resolutions and Directors' opinions were effectively put into practice, thereby translating decisions and deployment into tangible outcomes for the Bank's development.

**(III) Strengthening the Capacity Building of Directors' Performance of Their Duties and Supporting the Board's Scientific and Professional Decision-Making**

The Bank has attached great importance to building the capacity of Directors to perform their duties, continuously strengthened the safeguard of Directors' right-to-know in relation to their duties, constantly broadened their horizons of knowledge, enriched their channels for obtaining information, and encouraged Directors to gain a comprehensive, in-depth and accurate understanding of the Bank's operations and development through various means, such as fully participating in internal and external meetings, proactively listening to special reports, and carefully reviewing operational and management updates submitted by the senior management. The Bank established learning and exchange platforms to support Directors in actively engaging in various professional training programs, enabling them to stay abreast of regulatory policy trends and industry developments and continuously enhance the quality and effectiveness of their performance of duties. In accordance with the resolution passed at the previous Shareholders' general meeting, the Bank has taken out liability insurance for Directors and senior management members for the year 2025. The insured amount, scope of coverage, and insurance premiums have been strictly implemented in accordance with the authorization granted by the Shareholders' general meeting, providing comprehensive safeguard for Directors' performance of their duties.

**Firstly**, the Bank deepened research and investigation to strengthen the decision-making foundation. By fully leveraging both on-site and off-site research methods, the Bank went deep into the frontline to gain a thorough understanding of the actual implementation of strategic initiatives and business management realities at the grassroots level, thereby solidifying the decision-making basis for the Board. In 2025, the Directors conducted special research for 79 person-times on key topics, including commercial banks' support for boosting consumption, evaluation of commercial banks' effectiveness in supporting local economic development, the current status and future strategies for differentiated operations of large state-owned commercial banks, issues and recommendations regarding performance evaluation of commercial banks, comprehensive risk management, the generation of non-performing loans and risk control, pressures and risks faced by micro loans and MSE loans, management of agency financial institutions, intelligent transformation of outlets, urban financial services, collaboration between China Post Group and PSBC in serving the rural revitalization, implementation of the "five priorities" of the financial sector and assessment of the completion status of the 14th Five-Year Plan, plans for business development in the Greater Bay Area, and services tailored to the silver economy. These research efforts placed particular emphasis on key areas of the real economy, weak links, and regulatory priorities. Throughout the research process, the Directors attached importance to engaging with frontline realities, grassroots institutions, and employees, produced numerous high-

## **APPENDIX I 2025 WORK REPORT OF THE BOARD OF DIRECTORS**

quality research reports and thematic studies, and provided advice on the Bank's long-term reform and development, which were translated into concrete measures to drive the Bank's innovation and reform and the optimization of its financial services.

**Secondly**, the Bank placed great emphasis on capacity building and strengthened professional training. The Bank paid close attention to the ongoing professional development and capability building of Directors, selected high-quality training resources, and actively organized various types of training programs. Throughout the year, the Bank arranged for Directors to actively participate in 239 person-times of training sessions organized by the Ministry of Finance, Shanghai Stock Exchange, China Association for Public Companies, other intermediary organizations, and the Bank. The training content closely followed the CPC Central Committee's financial work requirements and regulatory orientations, covering a wide range of topics, including macroeconomics and policies, information disclosure, investor relations management, market value management, internal controls, ESG and sustainable development, green finance, interpretation of the Guidelines for Articles of Association of Listed Companies, public opinion management, mergers and acquisitions and restructuring, artificial intelligence, analysis of typical cases of violations and misconduct by listed companies, standardized performance of duties by directors of listed commercial banks, practices of independent directors in performing their duties, corporate governance and ESG issues, etc., which continuously enhanced the Directors' comprehensive ability in performing their duties, including policy comprehension, risk prevention, and serving the overall situation.

**Thirdly**, the Bank implemented the requirements of the independent director system for listed companies and strengthened supervision in key areas. The Bank promoted Independent Directors to perform their duties in strict compliance with laws and regulations, safeguarding both their "independence" and leveraging their "expertise", thereby enabling them to fully play their core roles in decision-making participation, supervisory checks and balances, and professional advisory. In 2025, all Independent Directors diligently attended various meetings, including Shareholders' general meetings, Board meetings, and meetings of special committees of the Board. Three special meetings of Independent Directors were held, at which 8 proposals were deliberated on, including the proposal on significant related party transactions. Regular closed-door meetings were also organized between Independent Directors and the Chairman of the Board, during which they offered insightful advice and suggestions on key topics such as the current economic and financial situation and development trends in the banking industry, advancement of business transformation, and enhancement of risk management and internal control. By continuously harnessing their independence and professional expertise, Independent Directors actively fulfilled their duties, proactively raised concerns about identified issues, promptly alerted the Board to potential risks, and expressed independent opinions. In doing so, they played a positive role in improving the corporate governance structure, promoting standardized operations, and protecting the legitimate rights and interests of minority investors.

**Fourthly**, the Bank deepened communication and interaction and fostered a robust governance culture. The Bank placed great importance on fostering deep and effective communication within the Board as well as between the Board and the senior management, and was committed to cultivating a corporate governance culture characterized by collective wisdom and collaborative efforts. In alignment with the requirements for Directors' duty performance and their individual areas of focus, the Bank actively invited Directors to participate in various operational and management meetings, organized strategic workshops for the Board, and held other special meetings, promoting deep engagement and efficient communication between Directors and other decision-making bodies, thereby supporting Directors in fulfilling their responsibilities in a comprehensive and effective manner.

#### **IV. EFFECTIVELY CARRYING OUT INFORMATION DISCLOSURE AND INVESTOR RELATIONS MANAGEMENT, AND CONTINUOUSLY ENHANCING THE QUALITY AND EFFICIENCY OF COMMUNICATION WITH THE CAPITAL MARKET**

The Bank has adhered to value creation as the core and compliance operation as the bottom line, steadily advanced market value management, committed to building a standardized, efficient, pragmatic and innovative information disclosure system, strengthened proactive investor relations management, continuously improved the equity management mechanism, and effectively established convenient channels for minority Shareholders to participate in corporate governance, supporting the enhancement of the credibility of the capital market and boosting the sense of gain among market participants, promoting a precise alignment between market value and the intrinsic corporate value, and continually improving the quality and efficiency of communication with the capital market.

##### **(I) Focusing on Market Concerns and Continuously Improving the Quality and Effectiveness of Information Disclosure**

The Board of the Bank strictly abided by regulatory requirements, upheld the disclosure principles of “truthfulness, accuracy, completeness, timeliness, and fairness”, adhered to the goal that the information disclosure should be concise, clear, easy to understand, and distinctive, and actively addressed market concerns through high-quality information disclosure, fully demonstrating the Bank's long-term investment value. **Firstly**, the Board deepened the development of the information disclosure management framework, continuously optimized the standards and operational norms for information disclosure, and cultivated a strong culture of compliant disclosure. **Secondly**, the Board enhanced the digital and intelligent empowerment of information disclosure, improved the functions of the information disclosure system, and enhanced management quality and efficiency as well as user experience. **Thirdly**, based on the perspective of investors, the Board focused on with the core tasks of reform and development of the Bank, enhanced the readability, relevance and effectiveness of disclosed content, fully demonstrated the characteristics and market value of the Bank in serving the real economy, deepening reform and transformation, maintaining long-term and stable dividends, and fulfilling

social responsibilities, and protected the legitimate rights and interests of investors. In 2025, the Bank's periodic reports won several international awards, and its information disclosure efforts were recognized by the market.

**(II) Strengthening Market Value Management and Enhancing Effective Interaction with the Capital Market**

The Board of the Bank adhered to the original aspiration of “serving the market and investors”, focused on the core concerns of Shareholders and the capital market, led the communication with the capital market through market value management, and promoted the valuation to reasonably reflect the investment value of the Bank. **Firstly**, centering on regular performance releases, the Board innovated communication and publicity models, and utilized various forms such as online live streaming, text live streaming and conference calls to comprehensively and intuitively showcase the performance highlights, development advantages, and value logic, guiding the market to rationally recognize the intrinsic value of the Bank. **Secondly**, guided by the demands of investors, the Board regularly carried out activities such as roadshows on results, organizing survey visits to the head office and branches, and attending summits and forums to fully demonstrate the Bank's differentiated competitive advantages and bolster investor confidence. **Thirdly**, the Board maintained smooth and diverse communication channels. Relying on platforms such as the SSE E-interaction platform, investor relations hotline, and dedicated mailbox, the Bank promptly responded to inquiries and concerns of small and medium-sized investors, and improved the closed-loop management mechanism for market feedback. **Fourthly**, the Board strengthened market monitoring, analysis and judgment, systematically collected market expectations, industry views and investor suggestions, dynamically optimized the market value management strategies, and effectively transformed market expectations into key directions for reform and development. In 2025, the Bank was awarded a number of honors such as the “Best Practice for Annual Results Presentation” and “Best Practice in Investor Relations Management” from the China Association for Public Companies.

**(III) Strengthening the Standardized Management of Equity and Effectively Safeguarding the Legitimate Rights and Interests of Shareholders**

The Board of the Bank strengthened look-through management of equity, regularly carried out annual assessments of the substantial Shareholders and major Shareholders, and standardized Shareholder behaviors; deepened communication with Shareholders and value co-creation, and responded promptly to Shareholders' concerns; firmly established the awareness of investor returns, attached importance to reasonable investment returns for investors, implemented interim dividend distribution on the basis of maintaining a stable dividend ratio, granted H Shareholders the option to receive dividends in RMB for the first time, and efficiently advanced dividend distribution in strict accordance with the resolutions of the Shareholders' general meeting to enhance the investors' sense of gain, effectively safeguard the legitimate rights and interests of all Shareholders, especially minority Shareholders, and build a capital market ecosystem featuring sound and positive interaction.

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## APPENDIX I 2025 WORK REPORT OF THE BOARD OF DIRECTORS

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**Looking back on the 14th Five-Year Plan period**, the Board of the Bank consistently adhered to the centralized and unified leadership of the CPC Central Committee over financial work, implemented all the decisions and plans of the CPC Central Committee on financial work, focused on the strategic goal of boosting China's strength in finance, maintained an appropriate balance between growth and security, and made efforts to serve national strategies, empower the real economy, and ensure social livelihood. The Board continuously improved the level of corporate governance, fully played its role in "setting strategies, making decisions, and preventing risks", and delivered a remarkable performance defined by perseverance and proactive responsibility. **Looking ahead to the 15th Five-Year Plan period**, the Bank is poised with stronger operational resilience, firmer determination to overcome difficulties, and greater confidence in navigating risks and challenges. The year 2026 marks the first year of the 15th Five-Year Plan period. Standing at this new starting point, the Board of the Bank will firmly fulfill the economic, political and social responsibilities as a major state-owned bank, remain committed to the principles of "focusing on core business, improving governance, and pursuing a differentiated development path", firmly grasp the strategic direction and key tasks during the 15th Five-Year Plan period, and comprehensively advance the "Six Upgrades", i.e. the upgrading toward distinctive, light, integrated, ecosystem-based, refined, and digital and intelligent development, to pioneer a new landscape in comprehensively deepening reforms and embark on a new journey of high-quality development for the Bank.

**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 2025**

According to the provisions of the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Postal Savings Bank of China Co., Ltd. (the "**Plan on Authorization**"), the Board of Directors conducted a self-inspection of the implementation of the Plan on Authorization from January 1, 2025 to December 31, 2025.

The self-inspection results showed that the Board of Directors of the Bank strictly adhered to the requirements of the Plan on Authorization, earnestly performed its duties, made decisions in a sound and prudent manner, and exercised its authority and powers in a well-regulated way. The Plan on Authorization was well implemented and there was no case of approval by the Board of Directors beyond its authority.

**REPORT ON THE EVALUATION OF  
SUBSTANTIAL SHAREHOLDERS OF  
POSTAL SAVINGS BANK OF CHINA FOR THE YEAR 2025**

In accordance with the requirements of the Measures for the Supervision of the Behavior of the Substantial Shareholders of Banking and Insurance Institutions (Trial) (Yin Bao Jian Fa [2021] No. 43) and other relevant regulations, the board of directors of a commercial bank shall perform an annual evaluation of the substantial shareholders, and the evaluation report shall be reported at the shareholders' general meeting and submitted to the NFRA in a timely manner. The Bank conducted the evaluation of the substantial Shareholders for the year 2025 at the beginning of 2026 and the results are summarized below.

**I. EQUITY MANAGEMENT**

The Board of the Bank has always regarded equity management as an important foundational task for improving corporate governance, preventing financial risks and safeguarding financial stability, and has continuously improved the long-term mechanism for equity management. In 2025, the Board strictly implemented regulatory requirements, listened carefully to special reports, and systematically advanced all tasks related to equity management: firstly, the Board strengthened the development of the institutional framework. It revised and issued relevant management regulations such as the Equity Management Measures of Postal Savings Bank of China and the Measures for the Administration of Shareholdings and Changes Therein by Directors and Senior Management Members of Postal Savings Bank of China, laying a solid foundation for compliance; secondly, the Board conducted in-depth full-process management of Shareholders, strengthened the monitoring of their daily conduct and enhanced communication with them, responded promptly to their concerns, completed the evaluation of substantial Shareholders and major Shareholders, and actively guided them to play a positive role in capital replenishment and strategic synergy; thirdly, the Board deepened the intelligent equity analysis, improved the quality and efficiency of periodic reports, established a regular risk early warning mechanism, and achieved automatic identification and dynamic control of risk situations such as abnormal shareholding. Through the above measures, the Bank has comprehensively enhanced the precision, foresight and compliance level of equity management, providing strong support for the steady operation and healthy development of the Bank.

**II. STATUS OF THE SUBSTANTIAL SHAREHOLDERS**

In accordance with regulatory requirements, the Ministry of Finance of the PRC and China Post Group Corporation Limited are the substantial Shareholders of the Bank as their respective shareholding percentage exceeds 15%.

1. Established in October 1949, the MOF is a constituent department of the State Council and a national administrative authority in charge of matters such as national fiscal revenue and expenditure, and taxation policies.

As at the end of 2025, the MOF held 18,934 million Shares of the Bank (all restricted A Shares) due to its participation in the Bank's issuance of A Shares to specific subscribers in 2025 (hereinafter referred to as the "2025 Capital Increase Project"), representing a shareholding percentage of 15.77%. These Shares will be unlocked on June 19, 2030.

2. China Post Group, a wholly state-owned enterprise incorporated in accordance with the Company Law of the People's Republic of China, was established on October 4, 1995, and was restructured and renamed as China Post Group Corporation Limited on December 17, 2019, with a registered capital of RMB137.6 billion. It is the controlling Shareholder and de facto controller of the Bank. As at the end of 2025, the consolidated total assets of China Post Group amounted to RMB19,606,068 million and the net assets amounted to RMB1,193,329 million; in 2025, the operating income of China Post Group amounted to RMB677,189 million and the net profit amounted to RMB64,477 million.

As at the end of 2025, China Post Group held 62,291 million Shares of the Bank (including 62,211 million A Shares and 81 million H Shares), representing a shareholding percentage of 51.87%; 5,405 million Shares of which were A Shares with selling restrictions and were fully unlocked on March 25, 2026. From April 8, 2025 to April 7, 2026, China Post Group increased its holding of the Bank's A Shares by 103 million Shares through the secondary market, representing an increase in shareholding percentage of 0.09%. As of the end of April 2026, the shareholding percentage of China Post Group was 51.92%.

### **III. EVALUATION RESULTS**

#### **(I) Qualifications and Financial Position**

The substantial Shareholders of the Bank maintained good qualifications with a sound social reputation and records of integrity. The relationship among substantial Shareholders and their respective de facto controllers, related parties, persons acting in concert, ultimate beneficiaries, and other parties was clear and transparent, and complied with laws, regulations and regulatory requirements. There were no circumstances that may adversely affect the operation and management of the Bank.

#### **(II) Shareholdings**

The substantial Shareholders of the Bank are committed to long-term and value-oriented investment, ensuring the long-term stability of the Bank's equity structure, actively safeguarding the Bank's sound operation and the stability of the financial market, and supporting the Bank in better serving the real economy and preventing and controlling financial risks.

The substantial Shareholders of the Bank invested in the Bank with funds from legitimate sources, and there was no cross-shareholding between substantial Shareholders and the Bank. Their shareholding percentages complied with regulatory requirements, and they completed the regulatory approval and reporting procedures when obtaining equity interests. There was no transfer of their Shares in the Bank during the lock-up period. The shareholding relationships of the Bank's substantial Shareholders were genuine and transparent, with no violations of laws and regulations such as concealment of actual controllers, undisclosed connected relationships, holding shares on behalf of others, or entering into private agreements. There were no instances of pledging the Bank's equity, providing guarantees for debts of parties other than themselves and their related parties with the Bank's Shares held by them, utilizing equity pledge arrangements to hold the Bank's Shares on behalf of others, engaging in non-compliant connected shareholding, making disguised transfers of equity, etc.

The MOF, as an investment entity authorized by the State Council to hold equity in commercial banks, is not subject to the restriction that "the same investor and its related parties and persons acting in concert shall not hold shares in more than two commercial banks as major shareholders or control more than one commercial bank". China Post Group has controlling interests in only one banking institution, namely the Postal Savings Bank of China, and the number of commercial banks in which it holds a controlling or significant interest as a major shareholder complies with regulatory requirements.

### **(III) Related Party Transactions**

As a state administrative authority, the MOF does not constitute a related party of the Bank as defined by the NFRA, and is not involved in related party transactions with the Bank. China Post Group complied with relevant laws, regulations, and regulatory requirements on related party transactions. Its transactions with the Bank were transparent and fair, and there were no improper related party transactions with the Bank, nor any circumstances of seeking illegitimate benefits by taking advantage of its influence over the Bank. Pursuant to the Agency Banking Businesses Framework Agreement, the Bank and China Post Group made the first proactive adjustment to the scaled fee rates of deposit agency fees, which came into force from the date of approval by the Board, and settled the deposit agency fees in accordance with the adjusted fee rates for the period from January 1, 2025 to the date of approval by the Board of Directors of the Bank upon review and approval by the third meeting of the Board of Directors of the Bank in 2025. Other daily related party transactions with China Post Group were also managed in accordance with regulatory rules, and all relevant information has been disclosed to the public.

**(IV) Exercise of Shareholder Rights**

The substantial Shareholders of the Bank fulfilled their duties in accordance with laws, regulations, regulatory provisions and the Articles of Association of the Bank, participated in corporate governance in a lawful and effective manner, properly exercised Shareholder rights through corporate governance procedures, and upheld the independent operation of the Bank. There were no instances of abusing Shareholder rights, or improperly interfering with or restricting the Bank's operations. The substantial Shareholders of the Bank did not entrust persons other than themselves, their related parties, persons acting in concert, or nominated Directors to attend the Shareholders' general meeting, nor did they accept the entrustment from non-related parties or non-persons acting in concert to attend the Shareholders' general meeting. There were no actions to obstruct or instruct the Bank to obstruct minority Shareholders from attending the Shareholders' general meeting, or impose other obstacles for minority Shareholders to attend the Shareholders' general meeting. The substantial Shareholders of the Bank prudently exercised their right to nominate Directors of the Bank, complied with regulatory requirements when appointing equity Directors to the Bank, treated all Shareholders fairly, made independent, professional, and objective decisions based on the principle of maximizing the overall interests of the Bank, and assumed legal responsibility for its decisions. There was no instance that harmed the legitimate rights and interests of the Bank and other stakeholders.

**(V) Fulfillment of Responsibilities, Obligations, and Commitments**

The substantial Shareholders of the Bank strictly fulfilled their responsibilities and obligations, actively honoured the commitments, supported the Board of the Bank in formulating sound capital plans, supported the Bank to replenish capital through multiple channels in a sustainable manner, supported the Bank to adjust its profit distribution policy to balance the relationship between cash dividend distribution and capital replenishment, and ensured that the Bank's capital level continuously met regulatory requirements. There were no instances of any substantial Shareholder obstructing other Shareholders or investors from adopting reasonable plans for capital increase. In 2025, the MOF became the second largest Shareholder of the Bank by participating in the 2025 Capital Increase Project; China Postal Group also increased its holding in the Bank's Shares through the secondary market, demonstrating its firm confidence in the Bank's long-term investment value and boosting market confidence. The substantial Shareholders of the Bank strictly fulfilled information reporting obligations in accordance with regulatory requirements, reported relevant information to the Bank in a timely, truthful, accurate, and complete manner, ensured full disclosure of relevant information, and accepted public supervision, with no instances of false records, misleading statements, or material omissions.

**(VI) Observation of the Articles of Association and Terms of Agreements, and  
Compliance with Laws, Regulations and Regulatory Requirements**

The substantial Shareholders of the Bank strictly complied with laws, regulations, regulatory requirements, the Articles of Association of the Bank and the terms of agreements. They were fully aware of their rights and obligations as substantial Shareholders, and did not exploit their position as the substantial Shareholder to infringe upon the legitimate rights and interests of the Bank and other stakeholders. There were no instances of any substantial Shareholder being listed as a joint punishment target for dishonesty by competent authorities, committing any act of seriously evading or canceling bank debts, providing false materials or making untrue statements, assuming major liability for the business failure or significant violations of laws and regulations of any commercial bank, rejecting or obstructing regulatory authorities from performing their regulatory work in accordance with law, being subjected to investigation and penalties by financial regulatory authorities or other relevant government agencies for violations of laws and regulations and causing serious adverse impact, or any other circumstances that may adversely affect the operation and management of the Bank.

Upon evaluation, the substantial Shareholders of the Bank maintained sound qualifications and used legally sourced funds for their equity investment. They strictly complied with laws, regulations, regulatory requirements, the Articles of Association of the Bank, and terms of agreements, exercised their Shareholder rights in accordance with the law, fulfilled their responsibilities, obligations, and commitments, and participated in corporate governance in a lawful and effective manner, with no instances of abusing Shareholder rights or leveraging their influence over the Bank to obtain improper benefits. They fully complied with the relevant regulatory requirements applicable to substantial shareholders of commercial banks.

**SPECIAL REPORT ON RELATED PARTY TRANSACTIONS OF POSTAL  
SAVINGS BANK OF CHINA FOR THE YEAR 2025**

In 2025, the Bank strictly complied with the regulatory requirements for related party transactions, fully implemented regulatory policies, improved and refined the management rules and regulations for related party transactions, strengthened the proactive management of related parties, accelerated the informatization and data governance of related party transactions, and further enhanced the quality and efficiency of related party transaction management. The management of related party transactions and the information on related parties and related party transactions for the year 2025 are reported as follows.

**I. MANAGEMENT OF RELATED PARTY TRANSACTIONS****(I) The Related Party Transactions Control Committee Under the Board of Directors and Independent Directors Performed Duties Diligently to Give Full Play to the Effectiveness of Corporate Governance**

The Related Party Transactions Control Committee under the Board of Directors held a total of five meetings in 2025, and reviewed and approved proposals including Special Report on Related Party Transactions of Postal Savings Bank of China for the Year 2024, the Proposal on the Amendments to the Measures for the Administration of Related Party Transactions of Postal Savings Bank of China, and the Proposal on the Signing of the Unified Transaction Agreement for Bond Repurchase Business in the Financial Market between Postal Savings Bank of China and PSBC Wealth Management. The committee focused on the compliance, fairness and necessity of related party transactions, and actively performed the duties of management, review and risk control of related party transactions. The Independent Directors issued their independent opinions on the fairness, compliance and internal approval of related party transactions and played an active role in the Board's well-conceived decision-making process, thereby promoting law-based and compliant conduct of related party transactions, and safeguarding the overall interests of the Bank and minority Shareholders.

**(II) The Bank Strictly Implemented New Regulatory Rules and Solidified the Compliance Foundation for Related Party Transactions**

In response to the changes in regulatory policies, the Bank has refined the implementation requirements for related party transaction management and further improved its institutional framework for related party transactions. It revised and issued the Measures for the Administration of Related Party Transactions of Postal Savings Bank of China (Revised Edition 2025), adding provisions for strict management of related party transactions involving Directors and senior management members, and further clarifying the criteria for identifying related parties and the review and approval procedures for disclosing related party transactions, so as to ensure that regulatory requirements are fully

internalized and orderly implemented. Strictly following the new regulatory rules, the Bank uniformly submitted the daily related party transactions with Directors, supervisors<sup>1</sup>, senior management members and their related parties to the Board of Directors for review, to effectively strengthen the management of related party transactions, and effectively prevent risks of related party transactions.

**(III) The Bank Strengthened Related Party Management and Improved the Accuracy of Related Party Information**

The Bank strictly implemented the information management mechanism for related parties, dynamically managed the list of related parties according to the principle of substance over form, and standardized the update, maintenance and reporting of related party information. The list of related parties was submitted to the Related Party Transactions Control Committee under the Board for consideration and reported to the Board and the Board of Supervisors<sup>1</sup>. The Bank strengthened the application of big data, utilized industrial and commercial databases to conduct online verification, proactively screened for suspected related legal entities, and dynamically monitored the information of related legal entities. In addition, based on the self-declared information from related parties, the Bank strengthened cross-verification to improve the accuracy and completeness of related party information.

**(IV) The Bank Standardized the Implementation of Related Party Transaction Management Procedures to Ensure that the Transactions are Conducted in Compliance with Regulations**

The Bank strictly followed the regulatory provisions on related party transactions, and standardized the implementation of management procedures such as filing, approval, reporting and disclosure of related party transactions, ensuring clear decision-making hierarchy and compliant processes. The Bank strengthened the dynamic monitoring and early warning of major related party transactions, strictly adhered to the regulatory requirements on the ratios and caps of related party transactions, and achieved closed-loop management. Based on actual business development, the Bank signed the unified transaction agreements in strict accordance with regulatory requirements, duly performed

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<sup>1</sup> On October 9, 2025, the Bank held the Second Extraordinary General Meeting in 2025, at which the Proposal on Amendments to the Articles of Association of Postal Savings Bank of China Co., Ltd. and the Proposal on the Dissolution of the Board of Supervisors of Postal Savings Bank of China were considered and approved. In December 2025, the Bank received the Approval of Amendments to the Articles of Association of Postal Savings Bank of China by the National Financial Regulatory Administration (Jin Fu [2025] No. 713). From the date on which the amendments to the Articles of Association of the Bank were approved and became effective, the Bank ceased to have a Board of Supervisors. The Audit Committee of the Board of Directors shall assume the relevant functions and powers of the Board of Supervisors in accordance with laws. The then supervisors no longer serve as Supervisors of the Bank or hold any relevant positions on the Board of Supervisors. For details, please refer to the announcements published by the Bank.

corresponding review and disclosure procedures, ensured all related party transactions were conducted in compliance with laws and regulations, and effectively unleashed momentum for business development.

**(V) The Bank Deepened Technological Empowerment and Enhanced the Informatization Level of Related Party Transaction Management**

The Bank comprehensively upgraded the related party transaction management system. In 2025, a total of seven system iterations were completed, involving 2,563 functional points and covering the entire process of related party and related party transaction management. This included implementing new related party identifiers to comply with new regulatory rules, optimizing the monitoring of information on related legal entities, improving the regulatory data statistics and reporting functions, building a visual data cockpit, establishing a standardized data transmission channel, etc. The Bank further implemented regulatory requirements through digital means, achieved identification and early warning of abnormal fluctuations in data, and enhanced the efficiency of related party transaction management.

**(VI) The Bank Strengthened the Supervision and Inspection of Related Party Transactions and Enhanced the Synergy of Control and Management**

In line with requirements for regulatory data submission, the Bank regularly conducted self-inspections and random checks on related party transaction data to verify the completion of data governance tasks, the completeness and accuracy of filing information, etc. The Bank strengthened pre-control and source data governance with a problem-oriented approach, and promoted the departments serving as the “first line of defense” in the related party transaction management to earnestly fulfill their duties, achieving a shift from passive compliance to active governance. The Bank carried out the special audit on related party transactions as planned, with the main contents covering the management framework, system and process, identification of related parties, management of related party transactions, information disclosure and other aspects, continuously improving the quality and efficiency of corporate governance.

**(VII) The Bank Strengthened the Compliance Guidance on Related Party Transactions and Improved Compliance Awareness of Related Party Transactions**

The Bank carried out special training on related party transaction management across the Bank, produced a micro-course video titled “Step-by-Step Guide to Identifying Related Party Transactions”, continuously promoted knowledge on related party transaction management, systematically sorted out the list of related party transaction products, strengthened professional guidance for personnel in related party transaction positions, and improved the compliance awareness of related party transactions. The Bank

also organized all business departments within the Bank and domestic and foreign legal advisors to conduct special research on complex related party transactions, and reviewed and standardized the identification criteria and management rules, providing professional support for business development.

## **II. RELATED PARTIES**

In compliance with the relevant regulatory requirements of the National Financial Regulatory Administration (hereafter referred to as the “NFRA”), the China Securities Regulatory Commission (hereafter referred to as the “CSRC”), the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, the Bank strengthened the related party management, improved the multi-criteria identification and management mechanism of related parties, and dynamically managed the list of related parties. As of December 31, 2025, the Bank had a total of 5,327 related parties, with 5,282 under the criteria of the NFRA, 476 under the criteria of the CSRC and SSE, and 427 under the criteria of the Hong Kong Stock Exchange. Among them, there were 3,516 related natural persons, mainly including Directors, senior management members of the Bank and their close relatives, as well as directors, supervisors and senior management members of China Post Group Corporation Limited, China Mobile Communications Group Co., Ltd. (hereafter referred to as “China Mobile Group”), China State Shipbuilding Corporation Limited (hereafter referred to as “CSSC”) and Shanghai International Port (Group) Co., Ltd. (hereafter referred to as “SIPG”); and 1,811 related legal entities, mainly including China Post Group, China Mobile Group, CSSC, SIPG and related parties, as well as legal entities or other organizations controlled or significantly influenced by related natural persons.

## **III. RELATED PARTY TRANSACTIONS**

In 2025, the related party transactions of the Bank were conducted in compliance with laws and regulations, followed commercial principles, and served the interests of the Bank and its minority shareholders as a whole. According to the requirements of the NFRA, related party transactions subject to filing and disclosure requirements were reported to the regulatory authority on schedule and disclosed on the Bank’s official website, with the implementation of the corresponding regulatory ratios fully compliant with the regulatory requirements. According to the rules of the two stock exchanges, related party transactions requiring cap forecasts were reviewed and confirmed by the auditors, with no excess over the caps. Related party transactions to which exemption rules may apply under the respective regulatory requirements were implemented in a standardized manner.

**(I) Under the Criteria of the NFRA****1. Overview of unified transaction agreements****(1) Unified transaction agreement with China Post Group**

In 2024, the Bank managed the Framework Agreement on Entrusted Agency Banking Businesses by Agency Business Institutions (hereafter referred to as the “Agency Agreement”) signed in 2016 with China Post Group and its supplemental agreements as a unified transaction agreement. On March 27, 2025, upon review and approval by the third meeting of the Board of Directors of the Bank in 2025, the Bank proactively adjusted the deposit agency fee rates for agency Renminbi personal deposit-taking business. On March 28, 2025, the four major state-owned commercial banks, namely ICBC, ABC, BOC, and CCB, completed the disclosure of their 2024 annual results, with their average net interest spread at 1.26%, which was lower than the 1.37% threshold for passive adjustment. Pursuant to provisions of the Agency Agreement, a passive adjustment to the deposit agency fee rates was thus triggered. Upon review and approval by the eighth meeting of Board of Directors of the Bank in 2025, given the fact that the Bank had implemented a proactive adjustment to the deposit agency fee rates for RMB personal deposit-taking business in March 2025 and brought the fee rates to a relatively reasonable level, it was agreed that the deposit agency fee rates for RMB personal deposit-taking business would be kept at their current levels following the negotiation between the Bank and China Post Group, notwithstanding that the passive adjustment mechanism had been triggered.

According to the framework agreement and adjusted scaled fee rates, the amount of related party transactions between the Bank and China Post Group in 2025 under the agreement was RMB124,589 million, of which the deposit agency fees and others paid by the Bank to China Post Group amounted to RMB113,450 million<sup>2</sup>, with the composite rate of RMB deposit agency fees being 1.05%, lower than the cap of 1.5%; fees paid for the agency settlement services amounted to RMB4,405 million; and fees paid for agency sales services and other services amounted to RMB6,734 million.

<sup>2</sup> For 2025, the deposit agency fees (including RMB and foreign currency deposit-taking businesses) amounted to RMB118,535 million. The net settlement amount of the Bank’s deposit-boosting mechanism was -RMB5,085 million. According to the agreement between the Bank and China Post Group, the deposit agency fees and the amount under the deposit-boosting mechanism were settled on a net basis. The deposit agency fees and others totalled RMB113,450 million in 2025.

(2) *Unified transaction agreement with PSBC Wealth Management*

On October 30, 2025, the Proposal on the Entering into of the Unified Transaction Agreement for Bond Repurchase Business in the Financial Market between Postal Savings Bank of China and PSBC Wealth Management was reviewed and approved at the tenth meeting of the Board of Directors in 2025 convened by the Bank. On December 30, 2025, the Bank and PSBC Wealth Management Co., Ltd. (hereafter referred to as “PSBC Wealth Management”) entered into the unified transaction agreement, which stipulates that the annual caps on the Bank’s transaction amounts of bond repurchase transactions in the financial market with PSBC Wealth Management for each of the calendar years 2026, 2027 and 2028 shall be RMB40 billion, RMB60 billion and RMB80 billion, respectively. Such transactions shall be conducted based on commercial principles and the terms shall be no more favorable than those offered to non-related parties for comparable transactions. In accordance with relevant regulatory requirements, the Bank disclosed such information within 15 working days after the signing of the contract and reported it to the regulatory authority.

2. *Overview of other related party transactions*

In addition to the transactions under the unified transaction agreements, the related party transactions under the criteria of the NFRA include credit-type transactions, asset transfer-type transactions, service provision-type transactions, deposits and other types of transactions. As of December 31, 2025, the balance of credit-type related party transactions between the Bank and related parties amounted to RMB80,835 million, mainly including bond investment, interbank lending, forfaiting, investment in negotiable certificates of deposit, loans, etc.; asset transfer-type related party transactions amounted to RMB48,696 million, mainly including rediscount of bills, forfaiting resale services, absorption and merger, distribution of interest rate bonds, bond trading, etc.; service provision-type related party transactions amounted to RMB11,627 million, mainly including liquidation services, comprehensive services, marketing services, agency sales services, etc.; deposits and other types of related party transactions amounted to RMB486,661 million, mainly including repurchase of bills, deposits, bond trading, etc.

3. *Implementation of regulatory limits*

As of December 31, 2025, the Bank’s maximum credit balance (net of margin deposits, pledged bank certificates of deposit, and Chinese government bonds; the same below) to any single related party was RMB24,075 million, accounting for 1.77% of the Bank’s net capital; the maximum aggregate credit balance to any group client to which a single related legal entity or unincorporated

organization belongs was RMB24,973 million, accounting for 1.83% of the Bank's net capital; and the credit balance to all related parties amounted to RMB80,835 million, accounting for 5.93% of the Bank's net capital, all of which were in full compliance with the regulatory ratio requirements.

**(II) Under the Criteria of the CSRC and the SSE**

Related party transactions under the criteria of the CSRC and the SSE include credit-type transactions and non-credit-type transactions. As of December 31, 2025, the balance of credit-type related party transactions between the Bank and related parties amounted to RMB4,105 million, mainly including loans, non-financing guarantees, discounted bills and credit card overdrafts; the amount of non-credit-type transactions amounted to RMB143,452 million, mainly including agency banking businesses, capital raising, clearing services, comprehensive services, marketing services, etc. In particular, the agency banking businesses between China Post Group and the Bank were exempted from consideration, review and disclosure as a related party transaction; and the issuance of A Shares to China Mobile Group for fundraising completed the consideration, review and disclosure procedures as required. The Bank had formulated the caps on related party transactions for 2025 in accordance with the listing rules of the SSE and other relevant requirements. As of December 31, 2025, none of the above related party transactions exceeded the annual caps.

**(III) Under the Criteria of the Hong Kong Stock Exchange**

Related party transactions under the criteria of the Hong Kong Stock Exchange mainly include agency banking businesses, marketing services, comprehensive services, leasing services, commodity trading, etc. In particular, the agency banking businesses between China Post Group and the Bank were exempted from the annual cap requirement under the Hong Kong Listing Rules; other continuing related party transactions had formulated the caps on related party transactions for 2025 in accordance with the Hong Kong Listing Rules. As of December 31, 2025, none of the above related party transactions exceeded the annual caps. In addition, commercial banking services and products provided by the Bank to related parties in the ordinary course of business, including the provision of loans and credit facilities to related parties, taking deposits from related parties, etc., are exempted from the requirements of annual reporting, announcements, annual review and independent Shareholders' approval in accordance with the Hong Kong Listing Rules.

**IV. NEXT STEPS**

The Bank will strictly abide by the regulatory requirements of the NFRA, the CSRC and the stock exchanges, continuously enhance the efficiency of related party transaction management, strengthen refined management and control, strengthen technological

empowerment and the application of big data, improve the accuracy of related party identification, continuously optimize the data circulation paths, enhance monitoring and early warning capabilities, consolidate the governance of source data of related party transactions, strengthen the pre-control of related party transaction management in key business areas, deepen the cultivation of compliance culture, and strive to improve the quality and efficiency of related party transaction management of the Bank.