



J.P. Morgan Securities (China) Company Limited

31 March 2025

The Board of Directors

Bank of Communications Co., Ltd. (交通银行股份有限公司) (the "Bank")

No. 188 Yin Cheng Zhong Road

Pudong New District

Shanghai, the PRC (200120)

Dear Sirs,

**(1) PROPOSED ISSUANCE OF A SHARES UNDER SPECIFIC MANDATE
AND RELATED MATTERS
(2) APPLICATION FOR WHITEWASH WAIVER**

We refer to the circular of the Bank dated 31 March 2025 (the "**Circular**") in connection with, among other things, the captioned matter. We, J.P. Morgan Securities (China) Company Limited, hereby give our written consent and confirm that we have not withdrawn our written consent to issue the Circular with the references to our name in the form and context in which it appears.

Yours faithfully,

J.P. Morgan Securities (China) Company Limited


