



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

The Board of Directors

Bank of Communications Co., Ltd. (交通銀行股份有限公司) (the "Company")

No. 188, Yin Cheng Zhong Lu
China (Shanghai) Pilot
Free Trade Zone
PRC

Date: 31 March 2018

Dear Sirs,

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

We, **Guotai Junan Capital Limited**, refer to the circular dated the even date issued by the Company in relation to the captioned matter (the "**Circular**"). Unless otherwise defined herein, terms used in this letter shall have the same meanings as defined in the Circular.

We hereby give our consent and confirm that we have not withdrawn our consent to the publication of our name, logo and qualifications in the form and context in which they appear in the Circular.

Yours faithfully,
For and on behalf of
Guotai Junan Capital Limited

A handwritten signature in black ink, appearing to read 'Amy Chow', is written above a horizontal line.

CHOW Wing Suen, Amy
Director and Responsible Officer