

30 June 2016

**BOCHK has entered into the Acquisition Agreements with BOC in relation to the acquisitions of the entire issued share capital of BOC Thailand and BOC Malaysia**

BOC Hong Kong (Holdings) Limited (“BOCHK (Holdings)”) today announced that Bank of China (Hong Kong) (“BOCHK”) has entered into the Acquisition Agreements with Bank of China (“BOC”) in relation to the acquisitions of the entire issued share capital of Bank of China (Thai) Public Company Limited (“BOC Thailand”) and the entire issued share capital of Bank of China (Malaysia) Berhad (“BOC Malaysia”), respectively, as part of the restructuring exercise of the Group in the ASEAN region.

The consideration for the Proposed Thailand Share Acquisition is THB14,900 million (equivalent to approximately RMB2,675 million, calculated using the agreed exchange rate in respect of the Thailand Share Purchase Agreement), which is equivalent to approximately HK\$3,117 million<sup>Note</sup>. The consideration for the Proposed Malaysia Share Acquisition is MYR2,025 million (equivalent to approximately RMB3,230 million, calculated using the agreed exchange rate in respect of the Malaysia Share Purchase Agreement), which is equivalent to approximately HK\$3,764 million<sup>Note</sup>.

The completion of each of the Proposed Acquisitions is subject to the satisfaction (or, if applicable, waiver) of its respective conditions precedent including the obtaining of requisite approvals from domestic and overseas regulatory authorities. For details, please refer to the Company’s [announcement](#).

Mr Yue Yi, Vice Chairman & Chief Executive of BOCHK (Holdings), said, “Southeast Asia is a key region for ‘the Belt and Road Initiative’, and has been one of the core regions for BOC Group’s overseas business development over years. By acquiring the ASEAN assets from BOC, BOCHK can transform from a local bank to a regional bank and leverage its professionalism and geographical advantage to fully implement the integrated strategy of BOC Group’s domestic and foreign operations. It also allows us to extend our business influence to the Asia Pacific region from our base in Hong Kong, upgrading our China Story to an Asia Story.”

Mr Yue also said, “After acquiring BOC Malaysia and BOC Thailand, BOCHK will ride on its status as the largest offshore RMB clearing bank, and fully leverage its competitive advantages in service, product and resources to build up business scale and strength. Catering to the local market needs, we will provide customers with a diversified range of products in trade finance, syndicated loans, asset management, cash management, wealth management, private banking, credit card and RMB business. We will seek to strengthen the servicing capabilities of our overseas institutions, and enhance our brand awareness and increase market share by capturing the window period for rapid expansion of Chinese banks in the three markets. This will be instrumental in increasing the competitiveness of the BOC Group in the ASEAN region, and enable BOC Group to play a major role in providing financial services and connection between China and the ASEAN countries.”

Note: For illustration purpose only, the amounts in currencies other than HK\$ have been translated to HK\$ at HK\$1.00 = RMB0.8582.

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**About BOC Hong Kong (Holdings) Limited**

BOC Hong Kong (Holdings) Limited (“the Company”) holds the entire equity interest of Bank of China (Hong Kong) Limited (“BOCHK”), its principal operating subsidiary. Bank of China Limited holds a 66.06% equity interest in the Company through BOC Hong Kong (BVI) Limited, an indirect wholly-owned subsidiary of Bank of China Limited (“BOC”). The Company began trading on the main board of the Stock Exchange of Hong Kong on 25 July 2002 and is one of the largest listed companies in Hong Kong, with stock code “2388” and ADR OTC Symbol: “BHKLY”.

BOCHK is a leading listed commercial banking group in Hong Kong with strong market positions in all major businesses. It has the most extensive local branch network and diverse service platforms, including about 220 branches, efficient e-channels of over 1,000 self-service machines, Internet and mobile banking services, as well as corporate banking centres. It offers a comprehensive range of financial, investment and wealth management services to personal, corporate, SME and institutional customers. BOCHK is one of the three note-issuing banks and the Clearing Bank for Renminbi business in Hong Kong. With its strong RMB franchise, BOCHK is the first choice for customers in this business. Through the deep collaboration with its parent bank, BOC, it provides a full range of high quality cross-border services to multinationals, cross-border customers, Mainland enterprises going global, central banks and super-sovereign organisations.