

28 February 2017

**BOCHK has entered into Acquisition Agreements with BOC in relation to acquisitions of Indonesia Business and Cambodia Business**

BOC Hong Kong (Holdings) Limited (“BOC Hong Kong (Holdings)”) today announces that Bank of China (Hong Kong) (“BOCHK”) has entered into the Acquisition Agreements with Bank of China (“BOC”) in relation to the acquisition of the Indonesia Business and the Cambodia Business respectively, as part of the restructuring exercise of the Group in the ASEAN region.

The consideration for the proposed acquisition of the Indonesia Business is IDR2,989.6 billion (equivalent to approximately RMB1.439 billion, calculated using the agreed exchange rate in respect of the Indonesia Asset Purchase Agreement), which is equivalent to approximately HK\$1.626 billion<sup>Note</sup>. The consideration for the proposed acquisition of the Cambodia Business is USD171 million (equivalent to approximately RMB1,079 million, calculated using the agreed exchange rate in respect of the Cambodia Asset Purchase Agreement), which is equivalent to approximately HK\$1,219 million<sup>Note</sup>.

Completion of each of the proposed acquisitions is conditional upon 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 BOC Hong Kong (Holdings), said, “Both BOC Jakarta Branch and BOC Phnom Penh Branch offer local customers a wide range of commercial banking products and services. The proposed acquisitions of these two branches will further expand BOCHK’s regional network, in line with the long-term overseas development strategy of the BOC Group. Southeast Asia is experiencing a rapid growth with substantial development potential, particularly from the opportunities arising from national strategies such as the Belt and Road Initiative, RMB internationalisation and Mainland enterprises going global. Capitalising on its competitive advantages in services, products and resources, BOCHK will continue to allocate more resources to Southeast Asia and facilitate the steady development of its institutions in the region. It will also proactively expand its business with Mainland enterprises going global, leading local corporates, cross-border customers and high net-worth customers. With the aim of becoming a mainstream bank in the local markets, we will further enhance our customer service, product innovation and marketing capabilities, as well as overall business strength and competitiveness in the Southeast Asia region, in order to establish our firm foothold as a regional bank.”

Note: For the purpose of this press release and for illustration purpose only, translations of Renminbi into Hong Kong dollars have been calculated by using an exchange rate of RMB1.00 = HK\$1.13.

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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 (stock code “3988” and “4601” (Preference Shares)) 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, with stock code “2388” and ADR OTC Symbol: “BHKLY”. It is one of the largest listed companies and commercial banking groups in Hong Kong.

BOCHK has strong market positions in all major businesses. It has the most extensive local branch network and diverse service platforms, including 197 branches, efficient e-channels of over 1,000 self-service machines, as well as Internet and mobile banking services. It offers a comprehensive range of financial, investment and wealth management services to personal, corporate 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.