

6 July 2017

Completion of the acquisition of the Indonesia business by BOCHK

BOC Hong Kong (Holdings) Limited (“BOC Hong Kong (Holdings)” or the “Company”) today announced that with respect to the asset restructuring of the Bank of China Group (“BOC Group”) in the ASEAN region, all of the conditions precedent set out in the Indonesia Asset Purchase Agreement have been satisfied. The proposed acquisition will be completed on 10 July 2017 in accordance with the terms and conditions of the Indonesia Asset Purchase Agreement.

Mr Yue Yi, Vice Chairman & Chief Executive of BOC Hong Kong (Holdings), said, “President Xi Jinping visited Hong Kong on the occasion of the 20th anniversary of Hong Kong’s return to the Motherland, and reiterated the central government’s support to Hong Kong’s economic development. In particular, the implementation of major strategies such as the Belt and Road Initiative, RMB internationalisation and the Guangdong-Hong Kong-Macau Greater Bay Area will create unprecedented opportunities for Hong Kong’s development. We strive to capture these opportunities and promote business development in Southeast Asia. Our regional network will be further expanded by acquiring the Indonesia business.

Bank of China Limited, Jakarta Branch (“Bank of China Jakarta Branch”) was established in Indonesia in 1938. It was the first Mainland enterprise to set up business there, and was also among the first overseas banks established by Bank of China. It has made positive contribution to local economy and social development of Indonesia. As more and more Mainland enterprises develop business in Indonesia in recent years, Bank of China Jakarta Branch strives to provide them with diversified financial services. BOCHK will make every endeavour to develop the Indonesia business and facilitate the Jakarta Branch in becoming a mainstream bank in the local market by leveraging the mature financial product platform, expertise and high-end services capabilities.”

Bank of China Jakarta Branch holds a licence in Indonesia to operate as a branch with full banking authority (i.e. as a commercial bank), offering a wide range of commercial banking products and services including deposit-taking, lending, foreign exchange, factoring, trade financing, RMB trade settlement and clearing products and services. Currently, it has altogether nine branch and sub-branches located in three major cities in Indonesia, namely Jakarta, Surabaya and Medan. Following the completion of the relevant regulatory process in Indonesia for the change of name of Bank of China Jakarta Branch, it will be renamed as Bank of China (Hong Kong) Limited Jakarta Branch. For details, please refer to the Company’s [announcement](#).

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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 approximately 66.06% of the 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 and commercial banking groups in Hong Kong, with stock code “2388” and ADR OTC Symbol: “BHKLY”.

BOCHK has strong market positions in all major businesses. We have 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. We offer a comprehensive range of financial, investment and wealth management services to personal, corporate and institutional customers. In accordance with the strategic plan of BOC Group, we have been driving our regional development through the acquisitions of BOC’s institutions in Southeast Asia and the establishment of a Brunei Branch. We are actively expanding our business in Southeast Asia and transforming BOCHK into a regional bank.

BOCHK is one of the three note-issuing banks and the sole clearing bank for Renminbi (“RMB”) business in Hong Kong. With our strong RMB franchise, we are the first choice of customers in this business. Through the deep collaboration with our parent bank, BOC, we provide a full range of high quality cross-border services to multinationals, cross-border customers, Mainland enterprises going global, central banks and super-sovereign organisations.