

**BOC HONG KONG (HOLDINGS) LIMITED**

(the “Company”)

**MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING**

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**Date:** 16 June 2015 (Tuesday)  
**Time:** 2:00 p.m. to 2:35 p.m.  
**Venue:** Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong

**Directors:**           **Present:**  
Mr. Chen Siqing\*  
Mr. Yue Yi (Chairman of the meeting)  
Mr. Gao Yingxin\*  
Mr. Li Jiuzhong  
Mdm. Cheng Eva  
Mr. Tung Savio Wai-Hok

**With Apology:**  
Mr. Tian Guoli  
Mr. Li Zaohang  
Mr. Koh Beng Seng  
Mr. Shan Weijian

\* *attended via video conference*

**Shareholders:** As per the attached shareholders’ attendance lists

**In Attendance:** Mr. Lin Jingzhen (Deputy Chief Executive)  
Mdm. Sui Yang (Chief Financial Officer)  
Mr. Huang Hong (Deputy Chief Executive)  
Mrs. Kung Yeung Ann Yun Chi (Deputy Chief Executive)  
Mr. Chan Chun Ying (Company Secretary)  
Mr. Jack Chan (Representative of Auditor, Ernst & Young)  
Mr. James Wong (Representative of Share Registrar, Computershare Hong Kong Investor Services Limited)

**Scrutineer:** Computershare Hong Kong Investor Services Limited

*Note: This meeting was conducted in Mandarin with English simultaneous translation.*

1. **Chairman**

Vice Chairman and Chief Executive Yue Yi took the chair of this meeting.

2. **Quorum and Notice of Meeting**

Mr. Chan Chun Ying, the Company Secretary, confirmed that a quorum was present and CE Yue declared the meeting open. As the notice convening this meeting (the “Notice”) had been served, the Notice was taken as read with the shareholders’ consent.

3. **Voting at the Meeting**

All resolutions put to this meeting would be voted on by poll. The votes for all resolutions would be taken at the same time after all the resolutions had been proposed and put to vote at the meeting. The Company had appointed Computershare Hong Kong Investor Services Limited (“Computershare”), the Company’s share registrar, as the scrutineer for the poll voting.

4. **Resolution 1 –To receive and consider the audited Statement of Accounts and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2014**

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CE Yue advised that Resolution 1 was related to the adoption of the audited Statement of Accounts and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2014. Details of the same had been published in the Company’s 2014 Annual Report. The Independent Auditor’s Report was taken as read with the shareholders’ consent.

It was noted that the audited Statement of Accounts and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2014 were included in the 2014 Annual Report of the Company, which had been sent to the shareholders of the Company in mid April 2015, and was tabled at the meeting.

The following resolution was proposed by Mr. Mok Yan Ting (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mr. Wu Yuan (a shareholder of the Company):

“**THAT** the audited Statement of Accounts and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2014 be received and adopted, as presented.”

**5. Resolution 2 – To declare a final dividend of HK\$0.575 per share for the year ended 31 December 2014**

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Resolution 2 related to the declaration of a final dividend for the year ended 31 December 2014. CE Yue informed the shareholders that the Board of Directors had recommended a final dividend of HK\$0.575 per share. Together with the interim dividend of HK\$0.545 per share paid for the first half of 2014, the total dividend payout for 2014 would be HK\$1.120 per share. If approved, the final dividend would be paid on 3 July 2015 to shareholders whose names appear on the Register of Members of the Company on 25 June 2015.

The following resolution was proposed by Mr. Raymond Lee (a shareholder of the Company) and seconded by Mr. Wong Tak Chuen (as proxy for a shareholder, Mdm. Fong Wai Yee):

“**THAT** a final dividend of HK\$0.575 per share for the year ended 31 December 2014 be paid on 3 July 2015 to shareholders whose names appeared on the Register of Members of the Company on 25 June 2015.”

**6. Resolutions 3 – To re-elect (a) Mr. Chen Siqing, (b) Mr. Koh Beng Seng, (c) Mr. Tung Savio Wai-Hok, (d) Mdm. Cheng Eva, and (e) Mr. Li Jiuzhong**

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Resolution 3 related to the re-election of Directors of the Company. CE Yue informed the shareholders that according to the Company’s Articles of Association, any Directors newly appointed by the Board of Directors should hold office only until the next following annual general meeting and should then be eligible for re-election. Further, at each annual general meeting, one-third of the Directors or the nearest number to but not less than one-third of the Directors, who are longest in the office, should retire from office by rotation and be eligible for re-election. Accordingly, five Directors, namely Mr. Chen Siqing, Mr. Koh Beng Seng, Mr. Tung Savio Wai-Hok, Mdm. Cheng Eva, and Mr. Li Jiuzhong would retire and being eligible, offer themselves for re-election at this meeting.

The biographical details of the five Directors offering themselves for re-election and their performance during 2014 had been set out in the Company's 2014 Annual Report and the circular to its shareholders dated 13 April 2015 (the "**Circular**").

(a) Re-election of Mr. Chen Siqing

CE Yue informed the shareholders that Mr. Chen Siqing is the Vice Chairman, a member of the Remuneration Committee and the Nomination Committee of the Company.

The following resolution was proposed by Mr. Mok Yan Ting (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mdm. Chan Chung Yin (as proxy for a shareholder, Mdm. Choy Lai Kuen):

**"THAT** the re-election of Mr. Chen Siqing as a Director of the Company be approved."

(b) Re-election of Mr. Koh Beng Seng

CE Yue informed the shareholders that Mr. Koh Beng Seng is an Independent Non-executive Director, Chairman of the Risk Committee, a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

The following resolution was proposed by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Hung Siu Ling) and seconded by Mdm. Lau Yee Yan (as proxy for a shareholder, Mdm. Lao Wei Wen):

**"THAT** the re-election of Mr. Koh Beng Seng as a Director of the Company be approved."

(c) Re-election of Mr. Tung Savio Wai-Hok

CE Yue informed the shareholders that Mr. Tung Savio Wai-Hok is an Independent Non-executive Director, Chairman of the Remuneration Committee, a member of the Audit Committee, the Nomination Committee, the Risk Committee as well as the Strategy and Budget Committee of the Company.

The following resolution was proposed by Mdm. Chan Chung Yin (as proxy for a shareholder, Mdm. Choy Lai Kuen) and seconded by Mr. Wu Yuan (a shareholder of the Company).

“**THAT** the re-election of Mr. Tung Savio Wai-Hok as a Director of the Company be approved.”

(d) Re-election of Mdm. Cheng Eva

CE Yue informed the shareholders that Mdm. Cheng Eva is an Independent Non-executive Director, a member of the Audit Committee as well as the Strategy and Budget Committee of the Company.

The following resolution was proposed by Mdm. Lau Yee Yan (as proxy for a shareholder, Mdm. Lao Wei Wen) and seconded by Mr. Wong Tak Chuen (as proxy for a shareholder, Mdm. Fong Wai Yee).

“**THAT** the re-election of Mdm. Cheng Eva as a Director of the Company be approved.”

(e) Re-election of Mr. Li Jiuzhong

CE Yue informed the shareholders that Mr. Li Jiuzhong is an Executive Director and the Chief Risk Officer of the Company.

The following resolution was proposed by Mr. Mok Yan Ting (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mr. Wu Yuan (a shareholder of the Company).

“**THAT** the re-election of Mr. Li Jiuzhong as a Director of the Company be approved.”

**7. Resolution 4 – To re-appoint Ernst & Young as Auditor of the Company and authorise the Board of Directors or a duly authorised Committee of the Board to determine the remuneration of the Auditor**

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Resolution 4 related to the re-appointment of Ernst & Young as Auditor of the Company and authorise the Board of Directors or a duly authorised Committee of

the Board to determine the remuneration of the Auditor.

The following resolution was proposed by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Hung Siu Ling) and seconded by Mdm. Chan Chung Yin (as proxy for a shareholder, Mdm. Choy Lai Kuen):

“**THAT** Ernst & Young be re-appointed as the Auditor of the Company and the Board of Directors or a duly authorised Committee of the Board be authorised to determine the remuneration of the Auditor.”

**8. Resolution 5 - To grant a general mandate to the Board of Directors to allot, issue and deal with additional shares of the Company**

Resolution 5 related to the proposed grant of a general mandate to the Board of Directors to allot, issue and deal with additional shares of the Company. CE Yue informed the shareholders that the Board was aware of the investors’ concerns on possible dilution of the shareholders’ value resulting from the exercise of the power pursuant to such mandate. As the Company is committed to upholding high standards of corporate governance, the Board proposed to voluntarily restrict this general mandate up to 5% of the total number of shares of the Company in issue as at the date of passing of this resolution if such shares were issued solely for cash and unrelated to any asset acquisition, otherwise the general mandate would remain at 20% of the total number of shares of the Company in issue as at the date of passing of this resolution, details of which had been set out in the Circular.

The following resolution was proposed by Mr. Raymond Lee (a shareholder of the Company) and seconded by Mdm. Lau Yee Yan (as proxy for a shareholder, Mdm. Lao Wei Wen):

“**THAT:**

(A) subject to paragraph (B) of this Resolution, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options, warrants and other securities which will or might require Shares to be allotted, issued, granted, distributed or otherwise dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(B) the total number of Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, conversion or otherwise) by the Board of Directors pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to:

- (i) a Rights Issue; or
- (ii) the exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into Shares; or
- (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time; or
- (iv) any share option scheme or savings-based share option plans or similar arrangement for the time being adopted by the Company (if applicable) for the grant or issue to eligible participants of such scheme, plan or arrangement of Shares or rights to acquire Shares,

shall not exceed the aggregate of:

- (a) 20% or, in the case of issue of Shares solely for cash and unrelated to any asset acquisition, 5% of the total number of Shares in issue as at the date of passing of this Resolution (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution); and
- (b) (if the Board of Directors is so authorised by a separate resolution of the shareholders of the Company) the total number of Shares in issue bought back by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the total number of Shares in issue as at the date of passing of this Resolution (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution)),

and the said approval shall be limited accordingly; and

(C) for the purpose of this Resolution:

- (i) “Relevant Period” means the period from (and including) the date of passing of this Resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by any applicable law to be held; and
  - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting;
- (ii) “Rights Issue” means an offer of Shares open for a period fixed by the Board of Directors to the holders of Shares whose names appear on the register of members of the Company (and, if appropriate, to the holders of warrants and other securities which carry a right to subscribe or purchase Shares on the relevant register) on a fixed record date in proportion to their holdings of such Shares (and, if appropriate, such warrants and other securities) as at that date (subject to such exclusions or other arrangements as the Board of Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory applicable to the Company); and
- (iii) “Shares” means ordinary shares in the capital of the Company.”

**9. Resolution 6 – To grant a general mandate to the Board of Directors to buy back shares of the Company**

Resolution 6 related to the proposed grant of a general mandate to the Board of Directors to buy back shares of the Company, not exceeding 10% of the total number of shares of the Company in issue as at the date of passing of this resolution. CE Yue informed the shareholders that an explanatory statement on the buy-back mandate was included in the Circular, which had been despatched to the shareholders of the Company on 13 April 2015 in accordance with the requirements



of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following resolution was proposed by Mr. Mok Yan Ting (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mr. Wong Tak Chuen (as proxy for a shareholder, Mdm. Fong Wai Yee):

**“THAT:**

- (A) subject to paragraph (B) of this Resolution, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws, including The Codes on Takeovers and Mergers and Share Buy-backs and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time), be and is hereby generally and unconditionally approved;
- (B) the total number of Shares which may be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (A) of this Resolution shall not exceed 10% of the total number of Shares in issue as at the date of passing of this Resolution (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution), and the said approval shall be limited accordingly; and
- (C) for the purpose of this Resolution:
  - (i) “Relevant Period” means the period from (and including) the date of passing this Resolution until whichever is the earliest of:
    - (a) the conclusion of the next annual general meeting of the Company;
    - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by any applicable law to be held; and

(c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting;

(ii) “Shares” means ordinary shares in the capital of the Company.”

#### **10. Resolution 7 – To extend the general mandate granted under Resolution 5**

Resolution 7 related to the extension of the general mandate to issue additional shares granted under Resolution 5 by adding thereto the total number of shares bought back by the Company under the general mandate granted pursuant to Resolution 6.

The following resolution was proposed by Mr. Wu Yuan (a shareholder of the Company) and seconded by Mr. Raymond Lee (a shareholder of the Company):

“**THAT** conditional on the passing of Resolutions 5 and 6, the general mandate granted to the Board of Directors to exercise the powers of the Company to allot, issue, grant, distribute or otherwise deal with additional Shares in the Company pursuant to Resolution 5 be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the general mandate granted pursuant to Resolution 6, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing of Resolutions 5 and 6 (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution).”

#### **11. Questions and Answers Section in relation to the Proposed Resolutions**

CE Yue invited questions in relation to the proposed resolutions from the floor, and no relevant question was raised.

#### **12. Voting by Poll**

As all resolutions had been proposed and there was no questions from the floor, the meeting proceeded to take the votes on all resolutions by poll. As mentioned at the beginning of this meeting, the Company had appointed Computershare as the scrutineer for the vote taking. At the request of CE Yue, Mr. James Wong, Chief Executive Officer of Computershare, explained the poll voting procedures to the shareholders of the Company.

After voting by shareholders, Computershare collected the voting papers and proceeded to vote counting.

CE Yue informed the shareholders that the poll results would be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company respectively as soon as practicable following conclusion of the vote counting.

**13. Closure of Meeting**

As all the agenda had been discussed, CE Yue declared the meeting closed.

**Postscript:**

Following the conclusion of the meeting and completion of the vote counting, Computershare issued scrutineer's certificate to the Company. Accordingly, the Company announced the following poll results in an announcement published on the websites of Hong Kong Exchanges and Clearing Limited and the Company respectively on Tuesday, 16 June 2015:

- (1) There were 8,651,044,567 votes (99.9999%) in favour of, and 12,010 votes (0.0001%) against, Resolution 1 as set out in the Notice in relation to the adoption of the audited Statement of Accounts and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2014. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (2) There were 8,655,953,067 votes (99.9985%) in favour of, and 127,010 votes (0.0015%) against, Resolution 2 as set out in the Notice in relation to the declaration of a final dividend of HK\$0.575 per share for the year ended 31 December 2014. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (3) (a) There were 8,554,556,926 votes (98.8285%) in favour of, and 101,407,651 votes (1.1715%) against, Resolution 3(a) in relation to the re-election of Mr. Chen Siqing as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.  
  
(b) There were 8,604,044,698 votes (99.4003%) in favour of, and 51,912,379 votes (0.5997%) against, Resolution 3(b) in relation to the re-election of Mr. Koh Beng Seng as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.

- (c) There were 8,605,526,698 votes (99.4175%) in favour of, and 50,420,879 votes (0.5825%) against, Resolution 3(c) in relation to the re-election of Mr. Tung Savio Wai-Hok as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (d) There were 8,652,849,229 votes (99.9641%) in favour of, and 3,106,848 votes (0.0359%) against, Resolution 3(d) in relation to the re-election of Mdm. Cheng Eva as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (e) There were 8,623,337,883 votes (99.6242%) in favour of, and 32,529,694 votes (0.3758%) against, Resolution 3(e) in relation to the re-election of Mr. Li Jiuzhong as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (4) There were 8,629,792,918 votes (99.6963%) in favour of, and 26,287,159 votes (0.3037%) against, Resolution 4 as set out in the Notice in relation to the re-appointment of Ernst & Young as Auditor of the Company and authorise the Board of Directors or a duly authorised Committee of the Board to determine the remuneration of the Auditor. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (5) There were 7,151,767,842 votes (83.0765%) in favour of, and 1,456,889,020 votes (16.9235%) against, Resolution 5 as set out in the Notice in relation to the grant of a general mandate to the Board of Directors to allot, issue and deal with additional shares of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (6) There were 8,655,082,499 votes (99.9944%) in favour of, and 482,510 votes (0.0056%) against, Resolution 6 as set out in the Notice in relation to the grant of a general mandate to the Board of Directors to buy back shares in the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.

- (7) There were 7,204,329,842 votes (83.6878%) in favour of, and 1,404,250,485 votes (16.3122%) against, Resolution 7 as set out in the Notice in relation to the extension of the general mandate to issue shares. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.

(SD.) MR. YUE YI

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Chairman of the Meeting