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APPOINTMENT OF NON-EXECUTIVE DIRECTORS CHANGES OF CHAIRMAN AND MEMBERS OF BOARD COMMITTEES

The Board is pleased to announce:

- (1) the appointment of Mr. Ren Deqi (任德奇先生) as Non-executive Director, Chairman of the Strategy and Budget Committee and member of the Risk Committee of the Company and the Bank with effect from 20 October 2015; and
- (2) the appointment of Mr. Xu Luode (許羅德先生) as Non-executive Director, member of each of the Remuneration Committee and the Strategy and Budget Committee of the Company and the Bank with effect from 20 October 2015.

Following regulatory approval, the Board of Directors of the Company (the “**Board**”) is pleased to announce that Mr. Ren Deqi (任德奇先生) has been appointed as Non-executive Director, Chairman of the Strategy and Budget Committee and member of the Risk Committee of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”); and Mr. Xu Luode (許羅德先生) has been appointed as Non-executive Director, member of each of the Remuneration Committee and the Strategy and Budget Committee of the Company and the Bank, all took effect from 20 October 2015.

Mr. Ren Deqi (任德奇先生), aged 52, is the Executive Vice President of Bank of China Limited (“**Bank of China**”) since July 2014. Bank of China is the controlling shareholder of the Company owning approximately 66.06% of the Company’s issued shares. Prior to joining Bank of China in May 2014, Mr. Ren worked in China Construction Bank (“**CCB**”) for many years and held various positions. From October 2013 to May 2014, he served as General Manager of Risk Management Department of CCB. From August 2003 to October 2013, he successively served as Deputy General Manager of Credit Approval Department, General Manager of Risk Control Department, General Manager of Credit Management Department, and General Manager of the Hubei Branch of CCB. Mr. Ren received a Master’s Degree in Engineering from Tsinghua University in 1988.

Mr. Xu Luode (許羅德先生), aged 53, is the Executive Vice President of Bank of China since June 2015. Prior to joining Bank of China in April 2015, Mr. Xu served as Chairman of Shanghai Gold Exchange from August 2013 to April 2015. From August 2007 to August 2013, he served as the Vice Chairman of the Board of Directors and President of China UnionPay Limited. Mr. Xu worked in The People's Bank of China ("PBOC") for many years. He served as Director General of the Payment and Settlement Department of PBOC from October 2003 to August 2007, and served as the Deputy General Director of the General Executive Office of PBOC from March 1999 to October 2003. He has been serving as Chairman of BOC Credit Card (International) Limited since June 2015. Mr. Xu received a Bachelor's Degree in Economics from Hunan College of Finance and Economics in 1983.

In accordance with the Articles of Association of the Company, Mr. Ren and Mr. Xu will hold offices until the next following annual general meeting of the Company and shall then be eligible for re-election by the shareholders for a term of approximately three years. Mr. Ren and Mr. Xu have not entered into any service contract with the Company and yet formal letters of appointment of non-executive directors are in place to set out the key terms and conditions in relation to their respective appointments. As a Non-executive Director, each of Mr. Ren and Mr. Xu will be entitled to receive a director's fee of HK\$200,000 per annum and the additional fees for memberships of board committees. Accordingly, Mr. Ren will be entitled to receive additional HK\$150,000 per annum as the Chairman of the Strategy and Budget Committee and member of the Risk Committee; and Mr. Xu will be entitled to receive additional HK\$100,000 per annum as members of the Remuneration Committee and the Strategy and Budget Committee. Such fees will be paid in proportion to the actual length of services served by them. The level of the aforesaid fees were determined with reference to the duties and responsibilities with the Company and prevailing market conditions, and were approved by the shareholders at previous general meetings of the Company.

Save as disclosed above, Mr. Ren and Mr. Xu do not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, have not held any directorships in other listed public companies during the last three years and does not hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Ren and Mr. Xu do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders in connection with the appointment of Mr. Ren and Mr. Xu.

The Board wishes to take this opportunity to warmly welcome Mr. Ren Deqi and Mr. Xu Luode to join the Board.

By Order of the Board
CHAN Chun Ying
Company Secretary

Hong Kong, 20 October 2015

As at the date of this announcement and following the above-mentioned appointment of directors, the Board comprises Mr. TIAN Guoli (Chairman), Mr. CHEN Siqing* (Vice Chairman), Mr. YUE Yi (Vice Chairman and Chief Executive), Mr. REN Deqi*, Mr. GAO Yingxin*, Mr. XU Luode*, Mr. LI Jiuzhong, Madam CHENG Eva**, Mr. KOH Beng Seng**, Mr. SHAN Weijian** and Mr. TUNG Savio Wai-Hok**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*