

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(the “Company”, Stock Code: 2388)

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

The Board hereby announces the following changes to the Board, chairman and members of the Board Committees of the Company and the Bank with effect from the immediate conclusion of the respective general meetings held on 6 June 2016:

1. Mr. SHAN Weijian (單偉建先生) retired as an Independent Non-executive Director and ceased to be the chairman of Audit Committee and a member of each of Nomination Committee and Remuneration Committee;
2. Dr. CHOI Koon Shum (蔡冠深博士) has been appointed as an Independent Non-executive Director and a member of each of Audit Committee, Nomination Committee and Remuneration Committee; and
3. Mr. TUNG Savio Wai-Hok (童偉鶴先生) has been appointed as the chairman of Audit Committee. He remains as the chairman of Remuneration Committee and a member of each of Nomination Committee, Risk Committee and Strategy and Budget Committee.

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

The Board of Directors of the Company (the “**Board**”) hereby announces that Mr. SHAN Weijian (單偉建先生) retired as an Independent Non-executive Director of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”) with effect from the conclusion of the respective annual general meetings held on 6 June 2016. Meanwhile, Mr. SHAN also ceased to be the chairman of Audit Committee and a member of each of Nomination Committee and Remuneration Committee of the Company and the Bank.

Mr. SHAN has confirmed that he has no disagreement with the Board and there is no matter with respect to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its great appreciation to Mr. SHAN for his valuable contributions to the Company and the Bank during his tenure of office.

Following regulatory approval, the Board is pleased to announce that Dr. CHOI Koon Shum has been appointed as an Independent Non-executive Director, a member of each of Audit Committee, Nomination Committee and Remuneration Committee of the Company and the Bank with effect from the immediate conclusion of the respective annual general meetings held on 6 June 2016.

Dr. CHOI Koon Shum (蔡冠深博士), GBS, BBS, JP, aged 58, is the Chairman of Sunwah Group, Sunwah International Limited (listed in Toronto), Sunwah Kingsway Capital Holdings Limited (listed in Hong Kong) and Vietnam VinaCapital. He is also an Independent Non-Executive Director of Hui Xian Asset Management Limited, the Manager of Hui Xian Real Estate Investment Trust (listed in Hong Kong). Dr. CHOI has extensive experience in food industry, real estate development, international trade as well as technology and finance related business.

Dr. CHOI is a member of the National Committee of the Chinese People's Political Consultative Conference ("CPPCC") of the People's Republic of China, Deputy Director of the Committee for Education, Science, Culture, Health and Sports of the CPPCC. He also holds a number of public positions including Permanent Honorary President of the Chinese General Chamber of Commerce in Hong Kong, Standing Committee Member of the All-China Federation of Industry and Commerce, Economic Advisor to the President of the Chinese Academy of Sciences, Founding Patron and Senior Advisor to the President of the Academy of Sciences of Hong Kong, Executive Director of the China Overseas Friendship Association, Hong Kong China's Representative of Asia Pacific Economic Co-operation (APEC) Business Advisory Council, Council Member of the Economic Development Commission of Hong Kong Special Administrative Region and Council Member of the Hong Kong Trade Development Council, Chairman of the Hong Kong-Japan Business Co-operation Committee, Founding Chairman of the Hong Kong-Vietnam Chamber of Commerce, Founding Chairman of the Hong Kong-Korea Business Council, Honorary Ambassador of Foreign Investment Promotion for the Republic of Korea, Chairman of the China-India Software Association, Chairman of the China Hong Kong Israel Technology Cooperation and Promotion Center and Chairman of the US-China Center for Research on Educational Excellence of the Michigan State University. Dr. CHOI is a Court or Council Member of a number of universities including the Fudan University, the Nanjing University, United College of the Chinese University of Hong Kong, the Hong Kong University of Science and Technology and the Hong Kong Polytechnic University.

In accordance with the Articles of Association of the Company, Dr. CHOI will hold office until the next following general meeting of the Company and shall then be eligible for re-election by the shareholders for a term of approximately three years. He has not entered into any service contract with the Company and yet formal letter of appointment of independent non-executive director is in place to set out the key terms and conditions in relation to his appointment. As an Independent Non-executive Director, Dr. CHOI will be entitled to

receive a director's fee of HK\$200,000 per annum and the additional fees for membership of board committees. Accordingly, Dr. CHOI will be entitled to receive additional HK\$150,000 per annum as a member of each of Audit Committee, Nomination Committee and Remuneration Committee. Such fees will be paid in proportion to the actual length of services served by him. 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.

Dr. CHOI does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company. Save as disclosed above, he has 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, Dr. CHOI does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. CHOI has met the independence guideline as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Further, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in connection with the appointment of Dr. CHOI.

The Board wishes to take this opportunity to warmly welcome Dr. CHOI to join the Board.

Immediately following the above changes of Independent Non-executive Directors of the Company and the Bank, Mr. TUNG Savio Wai-Hok (童偉鶴先生) has been appointed as the chairman of Audit Committee of the Company and the Bank effective on 6 June 2016. He remains as the chairman of Remuneration Committee and a member of each of Nomination Committee, Risk Committee and Strategy and Budget Committee.

By Order of the Board
CHAN Chun Ying
Company Secretary

Hong Kong, 6 June 2016

As at the date of this announcement and following the above-mentioned changes 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**, Dr. CHOI Koon Shum**, Mr. KOH Beng Seng**, and Mr. TUNG Savio Wai-Hok**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*