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

The Board is pleased to announce:

- (1) the appointment of Mr. LIU Qiang (劉強先生) 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 24 August 2018; and
- (2) the appointment of Mr. LIN Jingzhen (林景臻先生) as Non-executive Director, member of the Strategy and Budget Committee of the Company and the Bank with effect from 24 August 2018.

Following regulatory approval, the Board of Directors of the Company (the “**Board**”) is pleased to announce that Mr. LIU Qiang (劉強先生) has been appointed as Non-executive Director, member of each of the Remuneration Committee and the Strategy and Budget Committee of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”); and Mr. LIN Jingzhen (林景臻先生) has been appointed as Non-executive Director, member of the Strategy and Budget Committee of the Company and the Bank, all took effect from 24 August 2018.

Mr. LIU Qiang (劉強先生), aged 47, is the Executive Vice President of Bank of China Limited (“**Bank of China**”) since November 2016. Bank of China is the controlling shareholder of the Company owning approximately 66.06% of the Company’s issued shares. Mr. LIU has been serving as the Chairman of the Board of Directors of BOC Aviation Limited (listed in Hong Kong) since March 2018 and BOC Credit Card (International) Limited since April 2018. Prior to joining Bank of China in 2016, Mr. LIU had worked in Agricultural Bank of China Limited (“**ABC**”) for many years and held various positions. He served as the General Manager of Shanghai Branch of ABC from July 2015 to July 2016 and also as Executive Deputy Director of Shanghai Management Department of ABC from September 2015 to July 2016. From June 2005 to June 2015, he successively served as Deputy General

Manager and General Manager of Business Department, General Manager of Important Client Department, and Deputy General Manager of Beijing Branch, General Manager of the Asset-Liability Management Department/County Area Capital and Funds Management Centre of ABC, and also served as Chairman of the Board of Supervisors of ABC Financial Leasing Co., Ltd. Mr. LIU graduated from China Agricultural University in 1993 and received a Master's Degree in Agriculture from China Agricultural University in 1997. He holds the title of Senior Economist.

Mr. LIN Jingzhen (林景臻先生), aged 53, is the Executive Vice President of Bank of China since March 2018. Mr. LIN has been serving as the Chairman of the board of directors of BOC International Holdings Limited and China Culture Industrial Investment Fund Co., Ltd since April 2018. Prior to that, he served as the Deputy Chief Executive of the Company and the Bank from May 2015 to January 2018, overseeing Global Corporate Banking Department, Commercial Banking Department, Transaction Banking Department, Institutional Business Department and Southeast Asia Business. He was the Vice Chairman of Nanyang Commercial Bank (China), Limited. Mr. LIN joined Bank of China in 1987 and held various positions in Xiamen Branch, Hong Kong Branch, Fujian Branch and the head office of Bank of China etc. He served as General Manager of Corporate Banking Department from March 2014 to May 2015 and General Manager (Corporate Banking) of the Corporate Banking Unit of Bank of China from October 2010 to March 2014. He previously served as Deputy General Manager of Corporate Banking Department and Deputy General Manager of Corporate Banking Unit of Bank of China from December 2004 to October 2010. Mr. LIN graduated from Xiamen University in 1987 and received a Master's Degree in Business Administration from Xiamen University in 2000.

In accordance with the Articles of Association of the Company, Mr. LIU and Mr. LIN 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. LIU and Mr. LIN 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. LIU and Mr. LIN will be entitled to receive a director's fee of HK\$400,000 per annum and the additional fees for memberships of board committees. Accordingly, Mr. LIU will be entitled to receive additional HK\$100,000 per annum as member of the Remuneration Committee and the Strategy and Budget Committee; and Mr. LIN will be entitled to receive additional HK\$50,000 per annum as member of the Strategy and Budget Committee. Such fees will be paid in proportion to their actual length of services. 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. Yet, Mr. LIU and Mr. LIN will not receive any fees pursuant to the Policy on Directors' Remuneration of the Company and the Bank.

Save as disclosed above, Mr. LIU and Mr. LIN 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. LIU and Mr. LIN 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. LIU and Mr. LIN.

The Board wishes to take this opportunity to warmly welcome Mr. LIU Qiang and Mr. LIN Jingzhen to the Board.

By Order of the Board
LUO Nan
Company Secretary

Hong Kong, 24 August 2018

As at the date of this announcement and following the above-mentioned appointment of directors, the Board comprises Mr. CHEN Siqing (Chairman), Mr. GAO Yingxin (Vice Chairman and Chief Executive), Mr. LIU Qiang*, Mr. LIN Jingzhen*, 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*