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## **APPOINTMENT OF VICE CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce the appointment of Mr. LIU Liange (劉連舸先生) as Vice Chairman and Non-executive Director of the Company and the Bank with effect from 15 December 2018.

Following regulatory approval, the Board of Directors of the Company (the “**Board**”) is pleased to announce that Mr. LIU Liange (劉連舸先生) has been appointed as Vice Chairman and Non-executive Director of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”), both with effect from 15 December 2018.

Mr. LIU Liange (劉連舸先生), aged 57, is the Vice Chairman and Executive Director of Bank of China Limited (“**Bank of China**”) since October 2018 and President of Bank of China since August 2018. 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 2018, Mr. LIU served as Vice Chairman and President of the Export-Import Bank of China from July 2015 to June 2018. Mr. LIU served as Vice President of the Export-Import Bank of China from March 2007 to February 2015. He also served as Director of the African Export-Import Bank from September 2007 to February 2015, Chairman of the Board of Supervisors of Sino-Italian Mandarin Capital Partners from March 2009 to June 2015, and Chairman of the Board of Directors of Regional Credit Guarantee and Investment Facility (Asia) from March 2014 to May 2015. Mr. LIU worked in the People’s Bank of China for many years, and successively served as Deputy Director-General of the International Department of the People’s Bank of China, President of the Fuzhou Central Sub-branch of the People’s Bank of China and Director of the Fujian Branch of the State Administration of Foreign Exchange, Director General of the Anti-Money Laundering Bureau (the Security Bureau) of the People’s Bank of China. Mr. LIU graduated from Graduate School of the People’s Bank of China and received a Master’s Degree in Economics in 1987. He holds the title of Senior Economist.

In accordance with the Articles of Association of the Company, Mr. LIU will hold office 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 has not entered into any service contract with the Company and yet formal letter of appointment of

non-executive director is in place to set out the key terms and conditions in relation to his appointment. As a Non-executive Director, Mr. LIU will be entitled to receive a director's fee of HK\$400,000 per annum and the additional fee for memberships of board committees. Such fees will be paid in proportion to his actual length of services. The levels 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 will not receive any fee pursuant to the Policy on Directors' Remuneration of the Company and the Bank.

Save as disclosed above, Mr. LIU does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, 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, Mr. LIU does 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.

The Board wishes to take this opportunity to warmly welcome Mr. LIU Liange to the Board.

By Order of the Board  
LUO Nan  
*Company Secretary*

Hong Kong, 16 December 2018

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