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APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF MEMBERS OF BOARD COMMITTEES

The Board is pleased to announce that Mr. LAW Yee Kwan Quinn (羅義坤先生) has been appointed as an Independent Non-executive Director, a member of each of Audit Committee and Risk Committee of the Company and the Bank with effect from 13 March 2019.

Following regulatory approval, the Board of Directors of the Company (the “**Board**”) is pleased to announce that Mr. LAW Yee Kwan Quinn (羅義坤先生) has been appointed as an Independent Non-executive Director, a member of each of Audit Committee and Risk Committee of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”) with effect from 13 March 2019.

Mr. LAW Yee Kwan Quinn (羅義坤先生), SBS, JP, aged 66, currently serves as a court member of The Hong Kong University of Science and Technology (“**HKUST**”) and an advisor of Hong Kong Business Accountants Association. He previously served as a council member cum audit committee chairman and standing committee member of the HKUST, and also as member of a number of committees of Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), including Corporate Governance Committee, Professional Accountants in Business Committee, Professional Conduct Committee and Ethics Committee. He is a certified public accountant and is also a fellow member of HKICPA, a fellow member of The Association of Chartered Certified Accountants and an associate member of The Institute of Chartered Secretaries and Administrators. He held directorships in several listed companies both in Hong Kong and overseas in the past. He was formerly the Deputy Chairman and Managing Director of Urban Renewal Authority, and a Director of The Wharf (Holdings) Limited. Mr. LAW is currently an Independent Non-executive Director of Bank of Tianjin Co., Ltd., ENN Energy Holdings Limited and HKBN Limited, all are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

In accordance with the Articles of Association of the Company, Mr. LAW 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. Mr. LAW 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, Mr. LAW 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. LAW will be entitled to receive additional HK\$100,000 per annum as a member of each of Audit Committee and Risk 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.

Mr. LAW 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, Mr. LAW does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. LAW 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 Mr. LAW.

The Board wishes to take this opportunity to warmly welcome Mr. LAW to join the Board.

By Order of the Board
LUO Nan
Company Secretary

Hong Kong, 13 March 2019

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**, Mr. LAW Yee Kwan Quinn** and Mr. TUNG Savio Wai-Hok**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*