

BOC HONG KONG (HOLDINGS) LIMITED

(the “Company”)

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING

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Date: 16 May 2019 (Thursday)
Time: 2:00 p.m. to 2:30 p.m.
Venue: Grand Ballroom, The Lobby Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong

Directors: **Present:**
Mr. Liu Liange* (Chairman of the meeting)
Mr. Gao Yingxin
Mdm. Cheng Eva
Dr. Choi Koon Shum
Mr. Koh Beng Seng
Mr. Law Yee Kwan Quinn
Mr. Tung Savio Wai-Hok[#]

With Apology:
Mr. Lin Jingzhen (unable to attend due to other work assignment)

* *attended by video conference*
[#] *attended by telephone conference*

Shareholders: As per the attached shareholders' attendance lists

In Attendance:

Mdm. Wang Qi	(Deputy Chief Executive)
Mr. Yuan Shu	(Deputy Chief Executive)
Mr. Zhong Xiangqun	(Chief Operating Officer)
Mr. Wang Bing	(Deputy Chief Executive)
Mdm. Sui Yang	(Chief Financial Officer)
Mrs. Kung Yeung Ann Yun Chi	(Deputy Chief Executive)
Mr. Yung King Fun Stanley	(Chief Credit Officer)
Mr. Luo Nan	(Company Secretary)
Mr. Chan Hoi Jack	(Representative of Auditor, Ernst & Young)
Mr. Yap Chee Ping	(Representative of Share Registrar, Computershare Hong Kong Investor Services Limited)

Scrutineer: Computershare Hong Kong Investor Services Limited

Note: This meeting was conducted in Mandarin with English simultaneous translation.

1. **Chairman**

Vice Chairman Liu Liange took the chair of this meeting.

2. **Quorum and Notice of Meeting**

Mr. Luo Nan, the Company Secretary, confirmed that a quorum was present and Vice Chairman Liu declared the meeting open. The notice convening this meeting (the “**Notice**”) was contained in the circular (the “**Circular**”) that has been dispatched to the shareholders on 11 April 2019.

3. **Voting at the Meeting**

All resolutions put to this meeting would be voted on by poll. The votes for all resolutions would be taken at the same time after all the resolutions have been proposed and put to vote at the meeting. The Company has appointed Computershare Hong Kong Investor Services Limited (“**Computershare**”), the Company’s share registrar, as the scrutineer for the poll voting.

4. **Resolution 1 – To receive and consider the audited Financial Statements and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2018**

Vice Chairman Liu advised that Resolution 1 was related to the adoption of the audited Financial Statements and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2018. Details of the same have been published in the Company’s 2018 Annual Report, which has been dispatched to the shareholders on 11 April 2019, and was tabled at the meeting.

The following resolution was proposed by Mr. Chang Siu Tsun (as proxy for shareholders, Mr. Wu Yuan and Mdm. Yuan Jin) and seconded by Mr. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Hung Siu Ling):

“**THAT** the audited Financial Statements and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2018, as presented be received and adopted.”

5. Resolution 2 – To declare a final dividend of HK\$0.923 per share for the year ended 31 December 2018

Resolution 2 related to the declaration of a final dividend for the year ended 31 December 2018. Vice Chairman Liu informed the shareholders that the Board of Directors has recommended a final dividend of HK\$0.923 per share. Together with the interim dividend of HK\$0.545 per share declared in August 2018, the total dividend payout for 2018 would be HK\$1.468 per share. If approved, the final dividend would be paid on 3 June 2019 to shareholders whose names appear on the Register of Members of the Company on 27 May 2019.

The following resolution was proposed by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Lee Kit Ha):

“**THAT** a final dividend of HK\$0.923 per share for the year ended 31 December 2018 be paid on 3 June 2019 to shareholders whose names appeared on the Register of Members of the Company on 27 May 2019.”

6. Resolution 3 – To re-elect Mr. Liu Liange, Mr. Lin Jingzhen, Mdm. Cheng Eva, Dr. Choi Koon Shum and Mr. Law Yee Kwan Quinn as Directors

Resolution 3 related to the re-election of Directors of the Company. Vice Chairman Liu informed the shareholders that according to the Company's Articles of Association, any Directors newly appointed by the Board of Directors should hold office only until the next following annual general meeting and should then be eligible for re-election. Further, at each annual general meeting, one-third of the Directors or the nearest number to but not less than one-third of the Directors, who were longest in the office, should retire from office by rotation and be eligible for re-election at each annual general meeting.

Accordingly, the Directors namely Mr. Liu Liange, Mr. Lin Jingzhen, Mdm. Cheng Eva, Dr. Choi Koon Shum and Mr. Law Yee Kwan Quinn would retire at this annual general meeting. The biographical details of the Directors offering themselves for re-election and their performance during 2018 have been set out in the Company's 2018 Annual Report and the Circular.

(a) Re-election of Mr. Liu Liange

Vice Chairman Liu invited Vice Chairman Gao Yingxin to take the chair of this meeting to deal with the resolution with respect to his re-election.

Vice Chairman Gao informed the shareholders that Mr. Liu Liange is Vice Chairman and Non-executive Director of the Board, Chairman of the Strategy and Budget Committee of the Company.

The following resolution was proposed by Mdm. Cheung Ka Man Carman (as proxy for a shareholder, Mr. Wong Tak Ming) and seconded by Mdm. Ngai Laam (as proxy for a shareholder, Mr. To Chi Wing):

“**THAT** the re-election of Mr. Liu Liange as a Director of the Company be approved.”

Vice Chairman Liu Liange then continued to chair the meeting.

(b) Re-election of Mr. Lin Jingzhen

Vice Chairman Liu informed the shareholders that Mr. Lin Jingzhen is Non-executive Director of the Board and Member of the Strategy and Budget Committee of the Company.

The following resolution was proposed by Mr. Chang Siu Tsun (as proxy for shareholders, Mr. Wu Yuan and Mdm. Yuan Jin) and seconded by Mr. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Hung Siu Ling):

“**THAT** the re-election of Mr. Lin Jingzhen as a Director of the Company be approved.”

(c) Re-election of Mdm. Cheng Eva

Vice Chairman Liu informed the shareholders that Mdm. Cheng Eva is Independent Non-executive Director of the Board and Member of each of the Audit Committee and the Strategy and Budget Committee of the Company.

The following resolution was proposed by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mdm. Wong Ching Shan

(as proxy for a shareholder, Mdm. Lee Kit Ha):

“**THAT** the re-election of Mdm. Cheng Eva as a Director of the Company be approved.”

(d) Re-election of Dr. Choi Koon Shum

Vice Chairman Liu informed the shareholders that Dr. Choi Koon Shum is Independent Non-executive Director of the Board, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee of the Company.

The following resolution was proposed by Mdm. Cheung Ka Man Carman (as proxy for a shareholder, Mr. Wong Tak Ming) and seconded by Mdm. Ngai Laam (as proxy for a shareholder, Mr. To Chi Wing):

“**THAT** the re-election of Dr. Choi Koon Shum as a Director of the Company be approved.”

(e) Re-election of Mr. Law Yee Kwan Quinn

Vice Chairman Liu informed the shareholders that Mr. Law Yee Kwan Quinn is Independent Non-executive Director of the Board and Member of each of the Audit Committee and the Risk Committee of the Company.

The following resolution was proposed by Mr. Chang Siu Tsun (as proxy for shareholders, Mr. Wu Yuan and Mdm. Yuan Jin) and seconded by Mr. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Hung Siu Ling):

“**THAT** the re-election of Mr. Law Yee Kwan Quinn as a Director of the Company be approved.”

7. Resolution 4 – To re-appoint Ernst & Young as Auditor of the Company and authorise the Board of Directors or a duly authorised Committee of the Board to determine the remuneration of the Auditor

Resolution 4 related to the re-appointment of Ernst & Young as Auditor of the Company and the authorisation of the Board of Directors or a duly authorised Committee of the Board to determine the remuneration of the Auditor.

The following resolution was proposed by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Lee Kit Ha):

“**THAT** Ernst & Young be re-appointed as the Auditor of the Company and the Board of Directors or a duly authorised Committee of the Board be authorised to determine the remuneration of the Auditor.”

8. Resolution 5 - To grant a general mandate to the Board of Directors to allot, issue and deal with additional shares in the Company

Resolution 5 related to the proposed grant of a general mandate to the Board of Directors to allot, issue and deal with additional shares in the Company. Vice Chairman Liu informed the shareholders that the Company has committed to upholding high standards of corporate governance, taking into consideration the possible dilution of the shareholders' value resulting from the exercise of the power pursuant to such mandate, the Board proposed to voluntarily restrict this general mandate up to 5% of the total number of shares of the Company in issue as at the date of passing of this resolution if such shares were issued solely for cash and unrelated to any asset acquisition, otherwise the general mandate would remain at 20% of the total number of shares of the Company in issue as at the date of passing of this resolution, details of which have been set out in the Circular.

The following resolution was proposed by Mdm. Cheung Ka Man Carman (as proxy for a shareholder, Mr. Wong Tak Ming) and seconded by Mdm. Ngai Laam (as proxy for a shareholder, Mr. To Chi Wing):

“**THAT:**

- (A) subject to paragraph (B) of this Resolution, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options, warrants and other securities which will or might require Shares to be allotted, issued, granted, distributed or otherwise dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (B) the total number of Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, conversion or

otherwise) by the Board of Directors pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to:

- (i) a Rights Issue; or
- (ii) the exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into Shares; or
- (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time; or
- (iv) any share option scheme or savings-based share option plans or similar arrangement for the time being adopted by the Company (if applicable) for the grant or issue to eligible participants of such scheme, plan or arrangement of Shares or rights to acquire Shares,

shall not exceed the aggregate of:

- (a) 20% or, in the case of issue of Shares solely for cash and unrelated to any asset acquisition, 5% of the total number of Shares in issue as at the date of passing of this Resolution (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution); and
- (b) (if the Board of Directors is so authorised by a separate resolution of the shareholders of the Company) the total number of Shares in issue bought back by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the total number of Shares in issue as at the date of passing of this Resolution (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution)),

and the said approval shall be limited accordingly; and

(C) for the purpose of this Resolution:

- (i) “Relevant Period” means the period from (and including) the date of passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by any applicable law to be held; and
 - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting;
- (ii) “Rights Issue” means an offer of Shares open for a period fixed by the Board of Directors to the holders of Shares whose names appear on the register of members of the Company (and, if appropriate, to the holders of warrants and other securities which carry a right to subscribe or purchase Shares on the relevant register) on a fixed record date in proportion to their holdings of such Shares (and, if appropriate, such warrants and other securities) as at that date (subject to such exclusions or other arrangements as the Board of Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory applicable to the Company); and
- (iii) “Shares” means ordinary shares in the capital of the Company.”

9. Resolution 6 – To grant a general mandate to the Board of Directors to buy back shares in the Company

Resolution 6 related to the proposed grant of a general mandate to the Board of Directors to buy back shares in the Company, not exceeding 10% of the total number of shares of the Company in issue as at the date of passing of this resolution. Vice Chairman Liu informed the shareholders that an explanatory statement on the buy-back mandate was included in the Circular, which has been dispatched to the shareholders of the Company on 11 April 2019 in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following resolution was proposed by Mr. Chang Siu Tsun (as proxy for shareholders, Mr. Wu Yuan and Mdm. Yuan Jin) and seconded by Mr. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Hung Siu Ling):

“THAT:

- (A) subject to paragraph (B) of this Resolution, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws, including The Codes on Takeovers and Mergers and Share Buy-backs and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time), be and is hereby generally and unconditionally approved;
- (B) the total number of Shares in issue which may be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (A) of this Resolution shall not exceed 10% of the total number of Shares in issue as at the date of passing of this Resolution (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution), and the said approval shall be limited accordingly; and
- (C) for the purpose of this Resolution:
 - (i) “Relevant Period” means the period from (and including) the date of passing this Resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by any applicable law to be held; and
 - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(ii) “Shares” means ordinary shares in the capital of the Company.”

10. Resolution 7 – To extend the general mandate granted under Resolution 6

Resolution 7 related to the extension of the general mandate to issue additional shares granted under Resolution 5 by adding thereto the total number of shares bought back by the Company under the general mandate granted pursuant to Resolution 6.

The following resolution was proposed by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Lee Kit Ha):

“**THAT** conditional on the passing of Resolutions 5 and 6, the general mandate granted to the Board of Directors to exercise the powers of the Company to allot, issue, grant, distribute or otherwise deal with additional Shares in the Company pursuant to Resolution 5 be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the general mandate granted pursuant to Resolution 6, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing of Resolutions 5 and 6 (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of this Resolution).”

11. Questions and Answers Section in relation to the Proposed Resolutions

Vice Chairman Liu invited questions in relation to the proposed resolutions from the floor, and no relevant question was raised.

12. Voting by Poll

As all resolutions have been proposed and there was no question from the floor, the meeting proceeded to take the votes on all resolutions by poll. As mentioned at the beginning of this meeting, the Company has appointed Computershare as the scrutineer for the vote taking. At the request of Vice Chairman Liu, Mr. Yap Chee Ping, President and Chief Executive Officer of Computershare, explained the poll voting procedures to the shareholders of the Company.

After voting by shareholders, Computershare collected the voting papers and proceeded to vote counting.

Vice Chairman Liu informed the shareholders that the poll results would be published

on the websites of Hong Kong Exchanges and Clearing Limited and the Company respectively as soon as practicable following conclusion of the vote counting.

13. Closure of Meeting

As all the agenda items have been discussed, Vice Chairman Liu declared the meeting closed.

Postscript:

Following the conclusion of the meeting and completion of the vote counting, Computershare issued scrutineer's certificate to the Company. Accordingly, the Company announced the following poll results in an announcement published on the websites of Hong Kong Exchanges and Clearing Limited and the Company respectively on Thursday, 16 May 2019:

- (1) There were 8,483,583,513 votes (99.99252%) in favour of, and 634,503 votes (0.00748%) against, Resolution 1 as set out in the Notice in relation to the adoption of the audited Financial Statements and the Reports of Directors and of the Auditor of the Company for the year ended 31 December 2018. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (2) There were 8,487,391,095 votes (99.99997%) in favour of, and 3,003 votes (0.00003%) against, Resolution 2 as set out in the Notice in relation to the declaration of a final dividend of HK\$0.923 per share for the year ended 31 December 2018. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (3)
 - (a) There were 8,467,052,941 votes (99.78139%) in favour of, and 18,550,392 votes (0.21861%) against, Resolution 3(a) in relation to the re-election of Mr. Liu Liange as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
 - (b) There were 8,463,020,181 votes (99.73397%) in favour of, and 22,573,902 votes (0.26603%) against, Resolution 3(b) in relation to the re-election of Mr. Lin Jingzhen as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
 - (c) There were 8,474,380,201 votes (99.86794%) in favour of, and 11,205,882 votes (0.13206%) against, Resolution 3(c) in relation to the re-election of Mdm. Cheng Eva as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.

- (d) There were 7,586,751,119 votes (89.48444%) in favour of, and 891,539,625 votes (10.51556%) against, Resolution 3(d) in relation to the re-election of Dr. Choi Koon Shum as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (e) There were 8,475,225,478 votes (99.87802%) in favour of, and 10,350,605 votes (0.12198%) against, Resolution 3(e) in relation to the re-election of Mr. Law Yee Kwan Quinn as a Director of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (4) There were 8,414,966,665 votes (99.16794%) in favour of, and 70,604,933 votes (0.83206%) against, Resolution 4 as set out in the Notice in relation to the re-appointment of Ernst & Young as Auditor of the Company and authorise the Board of Directors or a duly authorised Committee of the Board to determine the remuneration of the Auditor. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (5) There were 7,259,668,232 votes (85.55330%) in favour of, and 1,225,882,366 votes (14.44670%) against, Resolution 5 as set out in the Notice in relation to the grant of a general mandate to the Board of Directors to allot, issue and deal with additional shares of the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (6) There were 8,482,256,877 votes (99.94772%) in favour of, and 4,436,503 votes (0.05228%) against, Resolution 6 as set out in the Notice in relation to the grant of a general mandate to the Board of Directors to buy back shares in the Company. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.
- (7) There were 7,279,986,527 votes (85.79316%) in favour of, and 1,205,522,721 votes (14.20684%) against, Resolution 7 as set out in the Notice in relation to the extension of the general mandate to issue shares. As more than 50% of the votes were cast in favour of this resolution, this resolution was duly passed as an ordinary resolution.

(SD.) Mr. Liu Liange

Chairman of the Meeting