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## **APPOINTMENT OF VICE CHAIRMAN, NON-EXECUTIVE DIRECTORS AND CHANGES OF MEMBERS OF BOARD COMMITTEES**

The Board is pleased to announce:

- (1) the appointment of Mr. WANG Jiang (王江先生) as Vice Chairman, Non-executive Director, member of each of the Nomination and Remuneration Committee as well as the Strategy and Budget Committee of the Company and the Bank with effect from 20 March 2020; and
- (2) the appointment of Mr. SUN Yu (孫煜先生) as Non-executive Director and member of the Risk Committee of the Company and the Bank with effect from 20 March 2020.

Following regulatory approval, the Board of Directors of the Company (the “**Board**”) is pleased to announce that Mr. WANG Jiang (王江先生) has been appointed as Vice Chairman, Non-executive Director, member of each of the Nomination and Remuneration Committee as well as the Strategy and Budget Committee of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”); and Mr. SUN Yu (孫煜先生) has been appointed as Non-executive Director and member of the Risk Committee of the Company and the Bank, all with effect from 20 March 2020.

Mr. WANG Jiang (王江先生), aged 56, is the Vice Chairman and Executive Director of Bank of China Limited (“**Bank of China**”) since January 2020 and President of Bank of China since December 2019. 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 2019, he served as vice-governor of Jiangsu Province from July 2017 to November 2019. Mr. WANG served as Executive Vice President of Bank of Communications Co., Ltd from August 2015 to July 2017. Mr. WANG worked in China Construction Bank Corporation (“**CCB**”) for many years, and successively served as Deputy General Manager of Shandong Branch of CCB,

General Manager of Hubei Branch of CCB, and General Manager of Shanghai Branch of CCB. Mr. WANG graduated from Shandong Economics College in 1984, and obtained his Doctoral Degree in Economics from Xiamen University in 1999. He holds the title of Researcher.

Mr. SUN Yu (孫煜先生), aged 47, is the Executive Vice President of Bank of China since February 2019. Mr. SUN joined Bank of China in 1998. He has served as Chief Overseas Business Officer from September 2018 to February 2019. From March 2015 to November 2018, Mr. SUN served as General Manager of London Branch of Bank of China, CEO of Bank of China (UK) Limited, and also served as General Manager of London Trading Center of Bank of China from December 2015 to November 2018. Mr. SUN previously served as Director of Global Financial Markets Department, Director of Financial Markets Unit (Client Business), Director of Financial Markets Unit (Securities Investments) and Deputy General Manager of the Shanghai Branch of Bank of China. He served as General Manager of Global Markets Department of the Bank from July 2012 to December 2014. Mr. SUN has concurrently served as Director of Bank of China (UK) Limited since March 2015, Chairman of the Board of Directors of Bank of China (UK) Limited since December 2018, Chairman of the Board of Directors of BOC Aviation Limited (listed in Hong Kong) since February 2019, President of Shanghai RMB Trading Unit of Bank of China since November 2019 and General Manager of Beijing Branch of Bank of China since December 2019. Mr. SUN graduated from Nankai University with a Master's Degree in Economics in 1998.

In accordance with the Articles of Association of the Company, Mr. WANG and Mr. SUN 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. WANG and Mr. SUN 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. Non-executive Directors (excluding Independent Non-executive Directors) do not receive any Directors' fees from the Company and the Bank.

Save as disclosed above, Mr. WANG and Mr. SUN 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 positions with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. WANG does not have any interests in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, Mr. SUN has a personal interest in 10,000 H shares of Bank of China, which is a controlling shareholder of the Company. Save as

aforesaid, Mr. SUN does not have any interests in the shares of the Company or any of its associated corporations 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. WANG and Mr. SUN.

The Board wishes to take this opportunity to warmly welcome Mr. WANG Jiang and Mr. SUN Yu to the Board.

By Order of the Board  
LUO Nan  
*Company Secretary*

Hong Kong, 20 March 2020

*As at the date of this announcement and following the above-mentioned appointment of directors, the Board comprises Mr. LIU Liange\* (Chairman), Mr. WANG Jiang\* (Vice Chairman), Mr. GAO Yingxin (Vice Chairman and Chief Executive), Mr. LIN Jingzhen\*, Mr. SUN Yu\*, 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*