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RESIGNATION OF EXECUTIVE DIRECTOR, VICE CHAIRMAN AND CHIEF EXECUTIVE

The Board hereby announces that Mr. GAO Yingxin (高迎欣先生) has resigned as Executive Director, Vice Chairman and Chief Executive, member of each of the Strategy and Budget Committee and the Sustainability Committee of the Company and the Bank with effect from 25 May 2020.

The board of directors of the Company (the “**Board**”) hereby announces that due to change of job, Mr. GAO Yingxin (高迎欣先生) has resigned as Executive Director, Vice Chairman and Chief Executive, member of each of the Strategy and Budget Committee and the Sustainability Committee of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”), with effect from 25 May 2020.

Mr. GAO has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Company has initiated a process to identify a suitable candidate to be appointed as executive director and chief executive of the Company and the Bank, and such appointment is subject to regulatory approval. Further announcement will be made in relation thereto as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude and high praise to Mr. GAO for his valuable contributions to the development of the Company and the Bank in all aspects during his tenure of office and wish him every success in his new endeavour.

By Order of the Board
LUO Nan
Company Secretary

Hong Kong, 25 May 2020

As at the date of this announcement and following the above-mentioned resignation of Director, the Board comprises Mr. LIU Liange (Chairman), Mr. WANG Jiang* (Vice Chairman), 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*