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中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(the “Company”, Stock Code: 2388)

CHANGE IN AUDITOR

The Board hereby announces that EY will retire as auditor of the Company upon expiration of its current term of office at the close of the 2021 AGM.

On 29 October 2020, the Board resolved to propose the appointment of Messrs. PricewaterhouseCoopers as the new auditor of the Company to fill the vacancy immediately following the retirement of EY and to hold office until the conclusion of the next forthcoming annual general meeting of the Company, subject to the approval of shareholders of the Company at the 2021 AGM.

The board of directors of the Company (the “**Board**”) hereby announces that Messrs. Ernst & Young (“**EY**”) will retire as auditor of the Company upon expiration of its current term of office at the close of the annual general meeting of the Company tentatively to be held in May or June 2021 (the “**2021 AGM**”).

On 29 October 2020, the Board resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of Messrs. PricewaterhouseCoopers as the new auditor of the Company (the “**Proposed Appointment**”) to fill the vacancy immediately following the retirement of EY and to hold office until the conclusion of the next forthcoming annual general meeting of the Company, subject to the approval of shareholders of the Company at the 2021 AGM.

In accordance with the Management Measures for Selection and Engagement of Accounting Firms in Stated-Owned Financial Institutions (Caijin [2020] No. 6) issued by the Ministry of Finance of the People’s Republic of China (“**PRC**”), there are restrictions on the term of audit services provided by an accounting firm to a state-owned financial enterprise (the “**PRC Requirements**”). Accordingly, Bank of China Limited (“**BOC**”), a joint stock commercial bank with limited liability established under the laws of the PRC principally engaged in commercial banking activities, and a controlling shareholder of the Company, had proposed to engage Messrs. PricewaterhouseCoopers Zhong Tian LLP as its domestic auditor and external auditor on internal control for the year 2021 and to engage Messrs. PricewaterhouseCoopers Hong Kong as its international auditor for the year 2021 at the 2020 fourth meeting of the board of directors of BOC held on 30 June 2020 with a view to complying with the PRC Requirements.

The Board is of the view that the Proposed Appointment of the Company would align the audit

arrangements between the Company and BOC with a view to enhancing the efficiency of the audit services which would be in the best interest of the Company as well as its shareholders as a whole.

A circular containing, among other things, details of the Proposed Appointment together with the notice convening the 2021 AGM will be despatched to the shareholders of the Company in or about mid of April 2021.

Matters that need to be stated pursuant to the requirements set out in Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited will be disclosed after the completion of the Company's annual audit for the financial year of 2020.

By Order of the Board
LUO Nan
Company Secretary

Hong Kong, 30 October 2020

As at the date of this announcement, 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*