

BOC HONG KONG (HOLDINGS) LIMITED
(the “Company”)

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING

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Date: 17 May 2021 (Monday)
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. Sun Yu*
Mr. Lin Jingzhen*
Mdm. Cheng Eva*
Dr. Choi Koon Shum#
Mr. Koh Beng Seng#
Mr. Law Yee Kwan Quinn*
Mr. Tung Savio Wai-Hok#

Shareholders: As per the attached shareholders’ attendance lists

In Attendance:

Mdm. Jiang Xin*	(Chief Risk Officer)
Mdm. Sui Yang*	(Chief Financial Officer)
Mr. Luo Nan*	(Company Secretary)
Mdm. Jasmine Lee	(Representative of Auditor, Ernst & Young)
Mr. Patrick Hau	(Representative of Auditor, Ernst & Young)
Mdm. Emily Lam	(Representative of Proposed Auditor, PricewaterhouseCoopers)
Mdm. Edith Wong	(Representative of Proposed Auditor, PricewaterhouseCoopers)
Mr. Jeckle Chiu	(Representative of Lawyer, Mayer Brown)
Mdm. Lee Yim Lan Phyllis	(Representative of Share Registrar, Computershare Hong Kong Investor Services Limited)

Scrutineer: Computershare Hong Kong Investor Services Limited

* *attended by video conference*

attended by telephone conference

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

1. **Chairman**

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 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 14 April 2021.

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 the Directors and of the Auditor of the Company for the year ended 31 December 2020**

Chairman Liu advised that Resolution 1 was related to the adoption of the audited Financial Statements and the Reports of the Directors and of the Auditor of the Company for the year ended 31 December 2020. Details of the same have been published in the Company’s 2020 Annual Report, which has been dispatched to the shareholders on 14 April 2021 and was tabled at the meeting.

The following resolution was proposed by Mr. Wu Yuan (a shareholder of the Company) and seconded by Mr. Chang Siu Tsun (as proxy for a shareholder, Mdm. Cheng Man Yan):

“**THAT** the audited Financial Statements and the Reports of the Directors and of the Auditor of the Company for the year ended 31 December 2020, as presented be received and adopted.”

5. Resolution 2 – To declare a final dividend of HK\$0.795 per share for the year ended 31 December 2020

Resolution 2 was related to the declaration of a final dividend for the year ended 31 December 2020. Chairman Liu informed the shareholders that the Board of Directors has recommended a final dividend of HK\$0.795 per share. Together with the interim dividend of HK\$0.447 per share declared in August 2020, the total dividend payout for 2020 would be HK\$1.242 per share. If approved, the final dividend would be paid on 3 June 2021 to shareholders whose names appear on the Register of Members of the Company on 27 May 2021.

The following resolution was proposed by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Lao Wei Wen) and seconded by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Wan Hau Kam Cindy):

“**THAT** a final dividend of HK\$0.795 per share for the year ended 31 December 2020 be paid on 3 June 2021 to shareholders whose names appear on the Register of Members of the Company on 27 May 2021.”

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

Resolution 3 was related to the re-election of Directors of the Company. Chairman Liu informed the shareholders that according to the Company's Articles of Association, 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.

Accordingly, the Directors namely Mr. Lin Jingzhen, 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 2020 have been set out in the Company's 2020 Annual Report and the Circular.

(a) Re-election of Mr. Lin Jingzhen

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. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Yan Ping) and seconded by Mr. Wu Yuan (a shareholder of the Company):

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

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

Chairman Liu informed the shareholders that Dr. Choi Koon Shum is Independent Non-executive Director of the Board and Chairman of the Nomination and Remuneration Committee and Member of each of the Strategy and Budget Committee and the Sustainability Committee of the Company.

The following resolution was proposed by Mr. Chang Siu Tsun (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Lao Wei Wen):

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

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

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, the Risk Committee and the Sustainability Committee of the Company.

The following resolution was proposed by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Wan Hau Kam Cindy) and seconded by Mr. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Yan Ping):

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

7. Resolution 4 – To appoint PricewaterhouseCoopers 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 was related to the appointment of PricewaterhouseCoopers 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. Wu Yuan (a shareholder of the Company) and seconded by Mr. Chang Siu Tsun (as proxy for a shareholder, Mdm. Cheng Man Yan):

“**THAT** Messrs PricewaterhouseCoopers be appointed as the Auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company at a remuneration to be fixed by the Board of Directors or a duly authorised Committee of the Board.”

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 was 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. Chairman Liu informed the shareholders that the Company is 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 Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Lao Wei Wen) and seconded by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Wan Hau Kam Cindy):

“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 was 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. 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 14 April 2021 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. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Yan Ping) and seconded by Mr. Wu Yuan (a shareholder of the Company):

“**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 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; and
- (ii) “Shares” means ordinary shares in the capital of the Company.”

10. Resolution 7 – To extend the general mandate granted under Resolution 5

Resolution 7 was 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. Chang Siu Tsun (as proxy for a shareholder, Mdm. Cheng Man Yan) and seconded by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Lao Wei Wen):

“**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. Resolution 8 – To approve the adoption of new Articles of Association of the Company

Resolution 8 was related to the approval of adoption of new Articles of Association of the Company.

The following special resolution was proposed by Mdm. Wong Ching Shan (as proxy for a shareholder, Mdm. Wan Hau Kam Cindy) and seconded by Mr. Yee Kit Leung Stephen (as proxy for a shareholder, Mdm. Yan Ping):

“**THAT** the new articles of association of the Company which has incorporated the proposed amendments set out in Appendix IV to the Circular of the Company dated 14 April 2021 of which the Notice forms part and which has been produced at the meeting and marked “A” and signed by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the new articles of association of the Company, in substitution for, and to the exclusion of, the existing articles of association of the Company.”

12. Questions and Answers Session in relation to the Proposed Resolutions

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

13. 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 Chairman Liu, Mdm. Lee Yim Lan Phyllis, Managing Director 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.

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.

14. Closure of Meeting

As all the agenda items have been discussed, 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 Monday, 17 May 2021:

- (1) There were 8,443,249,817 votes (99.98250%) in favour of, and 1,477,742 votes (0.01750%) against, Resolution 1 as set out in the Notice in relation to the adoption of the audited Financial Statements and the Reports of the Directors and of the Auditor of the Company for the year ended 31 December 2020. 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 8,431,071,308 votes (99.83828%) in favour of, and 13,656,751 votes (0.16172%) against, Resolution 2 as set out in the Notice in relation to the declaration of a final dividend of HK\$0.795 per share for the year ended 31 December 2020. 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 8,336,437,344 votes (98.71775%) in favour of, and 108,282,715 votes (1.28225%) against, Resolution 3(a) 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.
 - (b) There were 7,993,210,967 votes (94.65328%) in favour of, and 451,515,592 votes (5.34672%) against, Resolution 3(b) 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.
 - (c) There were 8,149,767,603 votes (96.50720%) in favour of, and 294,957,456 votes (3.49280%) against, Resolution 3(c) 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 8,392,478,713 votes (99.38128%) in favour of, and 52,248,846 votes (0.61872%) against, Resolution 4 as set out in the Notice in relation to the appointment of PricewaterhouseCoopers 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. 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 7,150,047,731 votes (84.66415%) in favour of, and 1,295,141,828 votes (15.33585%) 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 8,437,740,260 votes (99.91178%) in favour of, and 7,450,799 votes (0.08822%) 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 7,223,617,584 votes (85.55146%) in favour of, and 1,219,975,975 votes (14.44854%) 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.
- (8) There were 8,435,333,988 votes (99.89580%) in favour of, and 8,798,571 votes (0.10420%) against, Resolution 8 as set out in the Notice in relation to the adoption of new Articles of Association of the Company. As more than 75% of the votes were cast in favour of this resolution, this resolution was duly passed as a special resolution.

(SD.) Mr. Liu Liange
Chairman of the Meeting