

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in BOC Hong Kong (Holdings) Limited (中銀香港(控股)有限公司), you should at once hand this circular and the accompanying proxy form and, if applicable, the Annual Report 2021 to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**Notice of Annual General Meeting,  
Proposed Re-election of Retiring Directors and  
Proposed General Mandates to Issue and Buy Back Shares**

A notice convening the Annual General Meeting of BOC Hong Kong (Holdings) Limited to be held at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Wednesday, 29 June 2022 at 2:00 p.m. (registration will begin at 1:15 p.m.) is set out in this circular.

Whether or not you are able to attend the Annual General Meeting physically or online, you are advised to read the notice and to complete and return the enclosed proxy form, in accordance with the instructions printed thereon, to the office of the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or via email to [bochk.epoxy@computershare.com.hk](mailto:bochk.epoxy@computershare.com.hk), as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting. Completion of the proxy form and its return will not preclude you from attending and voting in person (whether physically or by means of electronic facilities) at the Annual General Meeting if you so wish.

**PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE ANNUAL GENERAL MEETING**

Please see page 5 of this circular for various measures that might be implemented by the Company at the 2022 Annual General Meeting to try to prevent and control the spread of COVID-19 in view of the latest developments (including relevant regulatory restrictions as imposed by the HKSAR Government). Possible precautionary measures include but are not limited to:

- Compulsory body temperature check
- Scanning the "LeaveHomeSafe" venue and vaccination record QR codes
- Complying with the requirements of the "Vaccine Pass Direction"
- Wearing of a surgical face mask
- No distribution of corporate gift and no provision of refreshment

**Any person who does not comply with the precautionary measures or is subject to any compulsory quarantine by the HKSAR Government on the date of the meeting will be denied entry into the meeting venue. The Company strongly encourages the shareholders to attend and vote at the meeting online, or to appoint the chairman of the meeting as his/her proxy to vote on the relevant resolutions at the meeting instead of attending in person physically.**

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## DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	means the annual general meeting of the Company to be held on Wednesday, 29 June 2022 at 2:00 p.m. (registration will begin at 1:15 p.m.) at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong (and any adjournment thereof);
“Articles”	means the articles of association of the Company (as adopted, amended or modified from time to time);
“Board” or “Board of Directors”	means the Board of Directors of the Company;
“BOC”	means Bank of China Limited, a joint stock commercial bank with limited liability established under the laws of the PRC, the H shares and A shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively;
“BOC (BVI)”	means BOC Hong Kong (BVI) Limited, a company incorporated under the laws of the British Virgin Islands and a wholly-owned subsidiary of BOCHKG;
“BOCHK”	means Bank of China (Hong Kong) Limited, a company incorporated under the laws of Hong Kong, a wholly-owned subsidiary of the Company and a licensed bank in Hong Kong;
“BOCHKG”	means BOC Hong Kong (Group) Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of BOC;
“Central Huijin”	means Central Huijin Investment Ltd.;
“Committee(s)”	means the committee(s) established by the Board of Directors from time to time;
“Companies Ordinance”	means the Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
“Company”	means BOC Hong Kong (Holdings) Limited, a company incorporated under the laws of Hong Kong, the shares of which are listed on the Hong Kong Stock Exchange;
“Director(s)”	means the director(s) of the Company;
“Group”	means the Company and its subsidiaries;
“Hong Kong” or “HKSAR”	means the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	means 11 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	means the People’s Republic of China;

## DEFINITIONS

“SFO”	means the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	means the ordinary share(s) of the Company;
“Share Buy-back Mandate”	means the proposed general mandate to buy back Shares;
“Share Buy-back Resolution”	means the proposed resolution to approve the grant of the Share Buy-back Mandate; and
“Stock Exchange” or “Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited.

## GUIDANCE FOR THE ANNUAL GENERAL MEETING

As at the date of this circular, the HKSAR Government's social distancing laws and regulations remain (as specified in the prevailing Prevention and Control of Disease (Prohibition on Group Gathering) Regulation, Cap. 599G). While the Company attaches a high degree of importance to continuous communication with shareholders, particularly through direct dialogue with them at the Company's AGM, we are conscious of the need to protect all the attendees for the AGM from possible exposure to the COVID-19 pandemic and we are adapting the arrangements for the AGM to minimize attendance in person that is permitted under the regulation, while still enabling shareholders to vote and ask questions. **For the health of AGM attendees, the Company would strongly encourage shareholders to (i) attend and vote at the AGM online; or (ii) exercise their rights to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the physical AGM.**

### ATTENDING THE AGM BY MEANS OF ELECTRONIC FACILITIES

The AGM will be conducted as a hybrid meeting. In addition to the traditional physical attendance at the AGM, shareholders have the option of attending, participating and voting at the AGM through online access by visiting the website - <http://meetings.computershare.com/BOCHK2022AGM> (the "Online Platform"). Shareholders participating in the AGM using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform.

The Online Platform will be open for the registered shareholders and non-registered shareholders (see below for login details and arrangement) to log in from 1:30 p.m. on 29 June 2022 (i.e. approximately 30 minutes prior to the commencement of the AGM) and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online Meeting User Guide provided by Computershare despatched together with this circular.

#### Login details for registered shareholders

Details regarding the AGM arrangements including login details to access the Online Platform are included in the Company's notification letter to registered shareholders (the "Shareholder Notification") sent together with this circular.

#### Login details for non-registered shareholders

Non-registered shareholders who wish to attend and vote at the AGM using the Online Platform should (1) contact and instruct their banks, brokers, custodians or HKSCC Nominees Limited through which their shares are held (together, the "Intermediary") to appoint themselves as proxy or corporate representative to attend the AGM and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Company's share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered shareholders provided by the relevant Intermediary for this purpose. Any non-registered shareholder who has provided an email address through the relevant Intermediary but has not received the login details by email should reach out to the share registrar of the Company via their hotline at (852) 2862 8555 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) for assistance. Without the login details, non-registered shareholders will not be able to participate and vote using the Online Platform. Non-registered shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

**Registered and non-registered shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its share registrar assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.**

### QUESTIONS AT THE AGM

Shareholders attending the AGM using the Online Platform will be able to submit questions relevant to the proposed resolutions online during the AGM. The Company will arrange for as many of the questions asked to be answered as possible at the AGM.

### VOTING BY PROXY IN ADVANCE OF THE AGM

Shareholders are encouraged to exercise their rights to attend and vote at the AGM. Physical attendance is not necessary for the purpose of exercising the shareholders' rights. Shareholders shall submit their completed proxy forms well in advance of the AGM. Return of a completed proxy form will not preclude shareholders from attending and voting in person (whether physically or by means of electronic facilities) at the AGM or any adjournment thereof should they subsequently so wish.

## GUIDANCE FOR THE ANNUAL GENERAL MEETING

### **Submission of proxy forms for registered shareholders**

A proxy form for use at the AGM is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Company at [www.bochk.com](http://www.bochk.com) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

The deadline to submit completed proxy forms is 2:00 p.m. on Monday, 27 June 2022. Completed proxy forms must be returned to the office of the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or sent by way of email to [bochk.epoxy@computershare.com.hk](mailto:bochk.epoxy@computershare.com.hk).

### **Appointment of proxy for non-registered shareholders**

Non-registered shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

## PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM

For shareholders who would like to attend the physical AGM, please note that the following precautionary measures might be implemented by the Company at the AGM venue to safeguard the health of the AGM attendees and to comply with the requirements for the prevention and control of the spreading of COVID-19:

1. Compulsory body temperature checks will be conducted for each of the shareholders, proxies and other attendees at the entrance of the meeting venue. Any person with a body temperature of 37.2 degrees Celsius or above will be denied entry into the meeting venue.
2. Each attendee may be asked whether he/she is subject to or has close contact with any person who is subject to any compulsory quarantine by the HKSAR Government. Any person who responds positively to the question will be denied entry into the meeting venue.
3. Each attendee is required to scan the “LeaveHomeSafe” venue and vaccination record QR codes as well as comply with the requirements of the Vaccine Pass Direction prior to entry into the AGM venue.
4. Each attendee is required to wear a surgical face mask at all times (including queuing for registration outside the AGM venue and inside the meeting venue throughout the entire meeting) and to maintain a safe distance between seats. Please note that no masks will be provided at the meeting venue and attendees should bring and wear their own masks.
5. The seating distance inside the meeting venue will be widened so as to reduce interaction among attendees. As a result, only a limited number of seats will be provided. Every attendee must follow the seating arrangement fixed by the Company.
6. There will be no distribution of corporate gift and provision of refreshment for attendees. The Company will enhance the arrangement by making charitable donations to COVID-19 prevention work in order to help people in need.

Attendees are requested to observe and practise good personal hygiene at all times at the meeting venue. The Company reserves the right to deny entry into the meeting venue or require any person to leave the meeting venue so as to ensure the health and safety of the attendees at the AGM.

While the Company is conscious of the pressing need to protect shareholders from possible exposure to the COVID-19 pandemic, it also fully acknowledges the importance of shareholders' exercise of their rights to vote. **Accordingly, the Company strongly encourages the shareholders to complete and return the enclosed proxy form to appoint the chairman of the meeting as his/her proxy to vote on the relevant resolutions at the meeting instead of attending in person physically or to attend and vote at the AGM using the Online Platform.**

Due to the ever-evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders are advised to check the Company's website for further announcements and updates on the AGM arrangements that may be issued.

If shareholders have any questions relating to the above arrangements, please contact the Company or its share registrar:

BOC Hong Kong (Holdings) Limited  
53rd Floor, Bank of China Tower  
1 Garden Road, Hong Kong  
Tel: (852) 2846 2700  
Fax: (852) 2810 5830  
Email: investor\_relations@bochk.com

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East, Wan Chai, Hong Kong  
Tel: (852) 2862 8555  
Fax: (852) 2865 0990  
Enquiries: [www.computershare.com/hk/en/online\\_feedback](http://www.computershare.com/hk/en/online_feedback)

## LETTER FROM THE BOARD



**中銀香港(控股)有限公司**

BOC HONG KONG (HOLDINGS) LIMITED  
(Incorporated in Hong Kong with limited liability)

(Stock Code: 2388)

**Board of Directors:**

Mr LIU Liange\* (Chairman)  
Mr LIU Jin\* (Vice Chairman)  
Mr SUN Yu (Vice Chairman and Chief Executive)  
Mr LIN Jingzhen\*  
Mdm CHENG Eva\*\*  
Dr CHOI Koon Shum\*\*  
Mdm FUNG Yuen Mei Anita\*\*  
Mr KOH Beng Seng\*\*  
Mr LAW Yee Kwan Quinn\*\*  
Mr TUNG Savio Wai-Hok\*\*

**Registered Office:**

53rd Floor  
Bank of China Tower  
1 Garden Road  
Hong Kong

\* Non-executive Directors

\*\* Independent Non-executive Directors

20 April 2022

Dear Shareholders,

The Board invites you to attend the AGM to be held on Wednesday, 29 June 2022 at 2:00 p.m. at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong. **Given the ever-evolving COVID-19 pandemic, the Company has arranged a new option for shareholders in attending and voting at the AGM through the Online Platform instead of attending the meeting in person physically. Further, the Company is committed to undertaking corporate social responsibility and will enhance the arrangement by making charitable donations to COVID-19 prevention work as an alternative to distribution of corporate gifts to shareholders who attend the AGM in order to help people in need.**

The items of business to be considered at the AGM are described in detail in the notice of the AGM which follows this letter. **Your participation in the AGM is very important and you can exercise your right to vote whether or not you choose to attend the meeting.** If you are unable to attend the AGM online or in person physically, the Board encourages you to vote by completing and returning the enclosed proxy form. Even if you have done so, you may still attend and vote online or in person at the AGM if you so wish.

The Board believes sound corporate governance is crucial to our development in the long term and aspires to a high standard of governance. **As part of our ongoing efforts to enhance our corporate governance and transparency, we have provided in this circular background information to the resolutions to be proposed at the AGM (see Appendix I), biographical details of the retiring Directors standing for re-election (see Appendix II), explanatory statement for Share Buy-back Mandate (see Appendix III) and information on voting and other issues relating to the AGM in the form of "Frequently Asked Questions" (see Appendix IV) so that shareholders have a better understanding of their rights and can make an informed decision in relation to the subject matters of the AGM.**

**All resolutions put to shareholders at the AGM will be voted on by poll.** For such purpose, the Company has engaged Computershare Hong Kong Investor Services Limited, the Company's share registrar, to act as the scrutineer. **Results of the poll voting will be published on the Company's website at [www.bochk.com](http://www.bochk.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk).**

**The Board considers that all resolutions proposed for consideration and approval by the shareholders at the AGM are in the best interests of the Company and its shareholders as a whole.** Accordingly, the Board recommends the shareholders to vote in favour of the proposed resolutions.

We look forward to seeing you and answering your questions at the AGM.

Yours faithfully,  
On behalf of the Board  
LIU Liange  
Chairman



## NOTICE OF ANNUAL GENERAL MEETING



### 中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2388)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a hybrid Annual General Meeting of the Company will be held on Wednesday, 29 June 2022 at 2:00 p.m. (registration will begin at 1:15 p.m.) at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong and online for the purpose of transacting the following businesses:

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 2021.
2. To declare a final dividend of HK\$0.683 per share for the year ended 31 December 2021.
3. To re-elect Directors.
4. To re-appoint Messrs 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.

To consider and, if thought fit, to pass with or without modification the following ordinary resolutions:

5. **“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 and price 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 be subject to the following restrictions:

- (a) the total number of Shares to be issued shall not exceed 10% 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) the discount rate of issue price shall not exceed 10% of the Company's benchmarked price,

and the said approval shall be limited accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

- (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);
  - (iii) “Shares” means ordinary shares in the capital of the Company; and
  - (iv) “Benchmarked price” means the price being the higher of:
    - (a) the closing price on the date of the agreement involving the proposed issue of securities under the general mandate; and
    - (b) the average closing price in the 5 trading days immediately prior to the earlier of: (1) the date of announcement of the proposed transaction or arrangement involving the relevant proposed issue of Shares under the general mandate; (2) the date of the agreement involving the relevant proposed issue of Shares under the general mandate; and (3) the date on which the price of the Shares of the Company that are to be issued is fixed.”

6. **“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

## NOTICE OF ANNUAL GENERAL MEETING

(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."

By Order of the Board  
LUO Nan  
Company Secretary

Hong Kong, 20 April 2022

*Registered Office:*  
53rd Floor  
Bank of China Tower  
1 Garden Road  
Hong Kong

*Notes:*

1. The Annual General Meeting will be conducted as a hybrid meeting which allows shareholders to attend, participate and vote in a convenient and efficient way by visiting <http://meetings.computershare.com/BOCHK2022AGM> (the "Online Platform") from anywhere with an internet connection. Through the Online Platform, shareholders will be able to view the live webcast and participate in voting and submit questions in written form to the Annual General Meeting via their mobile phones, tablets, or computers. Shareholders attending the meeting by using the Online Platform will be counted towards the quorum.
2. All resolutions put to shareholders at the Annual General Meeting will be voted on by poll.
3. Any shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend, speak and vote instead of him/her, provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy form. A proxy need not be a shareholder of the Company, but must attend the meeting in person to represent the shareholder.
4. In order to be valid, the instrument appointing a proxy together with the duly signed power of attorney or other authority, if any, or a notarially certified copy of such documents, should be deposited at the office of the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or sent by way of email to [bochk.eproxy@computershare.com.hk](mailto:bochk.eproxy@computershare.com.hk), at least 48 hours (excluding any part of a day that is a public holiday) before the time fixed for holding the meeting (i.e. at or before 2:00 p.m. on Monday, 27 June 2022) or any adjournment thereof. Completion and return of a proxy form will not preclude a shareholder from attending and voting online or in person at the meeting or any adjournment thereof should he/she so wish.
5. Given the ever-evolving COVID-19 pandemic, in order to facilitate the prevention of spread of COVID-19 and safeguard the health and safety of the shareholders, the Company strongly encourages the shareholders to attend and vote at the meeting online, or to consider appointing the chairman of the Annual General Meeting as his/her proxy to vote at the meeting instead of attending in person physically. Shareholders should regularly assess for themselves potential risks associated with, and whether they should attend, the Annual General Meeting physically.

## NOTICE OF ANNUAL GENERAL MEETING

6. The register of members of the Company will be closed, for the purpose of determining shareholders' entitlement to attend and vote at the meeting, from Thursday, 23 June 2022 to Wednesday, 29 June 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to attend and vote at the meeting, shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 22 June 2022.
7. The register of members of the Company will be closed, for the purpose of determining shareholders' entitlement to the proposed final dividend, from Wednesday, 6 July 2022 to Monday, 11 July 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Tuesday, 5 July 2022.
8. In relation to Resolution 3, the biographical details of all the retiring Directors standing for re-election are provided in the section headed "Board of Directors and Senior Management" of the Company's Annual Report 2021 and also in Appendix II to this circular.
9. By Resolution 5, approval is being sought from shareholders, as a general mandate in compliance with sections 140 and 141 of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, so that in the event it becomes desirable for the Company to issue any new Shares, the Board of Directors is given the flexibility and discretion to allot and issue new Shares up to 10% or 5% (as the case may be) of the total number of Shares in issue as at the date of passing of the relevant Resolution of the Company (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of the relevant Resolutions).
10. In relation to Resolution 6, an explanatory statement (as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) is set out in Appendix III to this circular.
11. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint shareholder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding. Accordingly, investors who wish to have joint shareholding in the Company should bear in mind the above provision when they decide the way in which their names being provided for share registration.
12. For online voting at the Annual General Meeting, shareholders can refer to our enclosed letter and the Online Meeting User Guide for details. If you have any queries on the above, please contact the Company's share registrar, Computershare Hong Kong Investor Services Limited, via their hotline at (852) 2862 8555 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).
13. Your proxy's authority and instruction will be revoked if you attend and vote in person at the Annual General Meeting or via the Online Platform. Non-registered holders whose shares of the Company are held through banks, brokers or custodians may be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. For corporate shareholders who wish to attend the Annual General Meeting and to vote online, please contact the Company's share registrar at (852) 2862 8555 for arrangement.
14. Due to the ever-evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the meeting arrangements at short notice. Shareholders are advised to check the Company's website for further announcements and updates on the meeting arrangements that may be issued.

## APPENDIX I BUSINESS OF ANNUAL GENERAL MEETING

### 1. Audited financial statements for the year ended 31 December 2021

The results of the Group for the year ended 31 December 2021 are set out in the Company's Annual Report 2021, which is available in English and Chinese and may be downloaded from the Company's website at [www.bochk.com](http://www.bochk.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk). You may also obtain a copy of the Annual Report (in English or Chinese or both) free of charge from the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or by sending your request via email to [bochk.ecom@computershare.com.hk](mailto:bochk.ecom@computershare.com.hk).

If you have any queries about the collection of the Annual Report or the access to those corporate communications on the Company's website, please call the Company's hotline at (852) 2846 2700.

### 2. Declaration of 2021 final dividend

The Board has recommended a final dividend of HK\$0.683 per Share subject to approval of shareholders at the AGM. If approved, the final dividend will be paid on Friday, 15 July 2022 to shareholders whose names appear on the register of members of the Company on Monday, 11 July 2022. Together with the interim dividend of HK\$0.447 per Share declared in August 2021, the total dividend payout for 2021 would be HK\$1.130 per Share.

### 3. Re-election of retiring Directors

#### (i) Retirement and re-election of Directors pursuant to the Articles

In accordance with Article 102 of the Articles, any Director who was newly appointed by the Board to fill a causal vacancy or as an addition to the Board shall hold office only until the next following general meeting or the next following annual general meeting of the Company, and shall then be eligible for re-election at such meeting. Accordingly, the terms of office Mr LIU Jin and Mdm FUNG Yuen Mei Anita, being Directors so appointed on 3 August 2021 and 3 March 2022 respectively, shall expire at the AGM and, being eligible, offer themselves for re-election.

In accordance with Article 98 of the Articles and pursuant to Code Provision B.2.2 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules which took effect on 1 January 2022, Mr LIU Liange will retire by rotation at the AGM and, being eligible, offer himself for re-election.

Separate resolutions will be proposed at the AGM for the re-election of each of the aforesaid retiring Directors who will offer themselves for re-election.

All of the retiring Directors are subject to rotation every three years in accordance with the Articles and pursuant to the relevant requirements of the Listing Rules. 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. None of the retiring Directors has any service contracts with the Company.

#### (ii) Emoluments of retiring Directors

As a Director of the Company, each of them is entitled to receive a Director's fee of HK\$400,000 per annum together with additional fees for any service rendered for the Committee(s). Such fees are HK\$100,000 per annum for serving as a Committee chairman and HK\$50,000 per annum for serving as a Committee member. The present scale of Director's fees was determined with reference to the duties and responsibilities with the Company and prevailing market conditions, and was approved by the shareholders at previous general meetings of the Company. Mr LIU Liange and Mr LIU Jin, being Non-executive Directors of the Company, have not received their Director's fees for the year 2021. Details of emoluments of the retiring Directors are disclosed in Note 21 to the Financial Statements of the Company's Annual Report 2021.

#### (iii) Relationship with any Director, senior management or substantial or controlling shareholders of the Company

Mr LIU Liange and Mr LIU Jin are currently Executive Directors of BOC. BOC is the controlling shareholder of the Company (as defined in the Listing Rules). Save as disclosed above and in the biographical details of the retiring Directors set out in Appendix II to this circular, none of the retiring Directors has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

#### (iv) Position held with the Company or its subsidiaries

All of the retiring Directors are also directors of BOCHK, the principal operating subsidiary of the Company. Save as disclosed above and in the biographical details of the retiring Directors set out in Appendix II to this circular, none of the retiring Directors holds any position with the Company or any of its subsidiaries.

**(v) Interests in shares, underlying shares and debentures**

As at the Latest Practicable Date, Mdm FUNG Yuen Mei Anita had personal interests in 550,000 H shares of BOC, representing approximately 0.0007% of the total issued H shares of BOC, which were recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the "Model Code").

Save as disclosed above, none of the retiring Directors has any interests in the shares, underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

**(vi) Explanatory statement provided under Code Provision B.3.4 of Appendix 14 of the Listing Rules**

According to the "Procedures for the Nomination and Appointment of Independent Non-executive Directors" and "Mandate of the Nomination and Remuneration Committee" adopted by the Company, the Nomination and Remuneration Committee will undertake the selection and nomination of Independent Non-executive Director candidates, the re-appointment of any Non-executive Directors on the completion of their specified terms, and make relevant recommendations to the Board.

Furthermore, when changes to the members or composition of the Board or the Committees are required or when casual vacancies arise, the Nomination and Remuneration Committee shall adhere to the principles stated in the "Board Diversity Policy" adopted by the Company and take into account the existing composition of the Board and the Committees, regulatory requirement as well as the strategy and development of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

Mdm FUNG Yuen Mei Anita, the retiring Independent Non-executive Director, has met the independence criteria stated in the "Policy on Independence of Directors" adopted by the Company, which sets out more stringent independence criteria than those contained in the Listing Rules. Moreover, Mdm FUNG Yuen Mei Anita has given the confirmation of independence to the Company. With due consideration of the above factors, the Board believes that Mdm FUNG Yuen Mei Anita is independent.

In view of the diversified knowledge, experience and skills of Mdm FUNG Yuen Mei Anita in business management and strategy, capital market, corporate governance, risk management and sustainable development, the Board believes that her expertise will enable her to fulfill the role as an independent non-executive director effectively, provide useful and constructive opinion and make contribution to the Board and the development of the Company.

Based on the diversified background of Mdm FUNG Yuen Mei Anita, including but not limited to cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Mdm FUNG Yuen Mei Anita can contribute to diversity of the Board.

Having considered the above aspects and in view of the contribution that Mdm FUNG Yuen Mei Anita makes to the Board, her re-election will be in the best interests of the Company and its shareholders as a whole.

**(vii) Other information**

Information on the biographical details of the retiring Directors standing for re-election and their respective attendance records at Board and Committee meetings (if applicable) are set out in Appendix II to this circular.

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**4. Re-appointment of auditor**

Pursuant to the "Policy on External Auditor Management" adopted by the Board, the Audit Committee reviewed and was satisfied with the independence and professionalism of Messrs PricewaterhouseCoopers ("PwC"), the Group's external auditor, based on the principles and standards set out in the said policy that were in line with international best practices. Upon the recommendation of the Audit Committee, the Board proposed that PwC be re-appointed as auditor of the Group at the AGM. Subject to authorisation by the shareholders, the Board will authorise the Audit Committee to determine the remuneration of PwC.

## APPENDIX I BUSINESS OF ANNUAL GENERAL MEETING

For 2021, the fee paid or payable by the Group to PwC was HK\$36 million (Ernst & Young 2020: HK\$44 million), of which HK\$25 million (Ernst & Young 2020: HK\$29 million) related to audit services and HK\$11 million (Ernst & Young 2020: HK\$15 million) related to other services (mainly including tax-related and advisory services).

The Audit Committee was satisfied that the non-audit services in 2021 did not affect the independence of PwC.

### 5. General mandates to issue and buy back Shares

At the annual general meeting of the Company held on 17 May 2021, the Board was granted general mandates (i) to allot, issue and otherwise deal with Shares up to 20%, or in the case of issue of Shares solely for cash and unrelated to any asset acquisition, 5% of the issued shares of the Company as at the date thereof, plus the aggregate number of Shares bought back by the Company; and (ii) to buy back Shares on the Stock Exchange up to 10% of the issued shares of the Company as at the date thereof. Under the Companies Ordinance and the Listing Rules, these general mandates will lapse at the conclusion of the AGM, unless renewed at that meeting.

Taking into consideration of the investors' concerns regarding the potential dilution of the shareholders' value arising from the exercise of the general mandate to issue Shares, and on the basis of full commitment of the Company to adopt a high standard of corporate governance and following the Companies Ordinance, as well as fully considering the strategic business development plan of the Group and made reference to market practices, the Board proposes the following further restrictions be placed on the general mandates:

- (a) the maximum percentage of Shares to be issued under general mandate shall be reduced from 20% 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);
- (b) setting of new provision that the discount rate of issue price shall not exceed 10% of the Company's benchmarked price;
- (c) to restrict the general mandate to allot and issue Shares up to 5% (as opposed to 20% permitted under the Listing Rules) 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) in the capital of the Company if the Shares are issued solely for cash and unrelated to any asset acquisition; and
- (d) extension of share issue mandate shall be cancelled, i.e. the maximum number of Shares to be issued shall only be calculated based on the total number of Shares in issue, and the Shares bought back by the Company under the general mandate shall be excluded.

As further safeguard of shareholders' rights, the Board has adopted the following internal policies for the exercise of such power in the case of an issue of Shares solely for cash:

- (a) The Board will not exercise the mandate at a discount that will result in significant dilution of shareholders' value; and
- (b) The Board will have regard to factors such as the Group's capital adequacy ratio and in particular, its Tier 1 capital, cost and benefit of raising Tier 2 capital, need for cash for the Group's business development, the principle that shareholders should be treated equally, pro-rata rights of shareholders and the alternative of doing a rights issue.

The exercise of the Share Buy-back Mandate, on the other hand, will generally lead to an enhancement in shareholders' value in terms of, among others, net assets or earnings per share and return on equity. Accordingly, the Board proposes to maintain the Share Buy-back Mandate at 10% of the Company's issued shares as at the date of shareholders' approval at the AGM. Again, for good corporate governance, the Board has adopted the following internal policies for the exercise of such power:

- (a) The Board will exercise the power upon the occurrence of the triggering events, namely:
  - Market price of the Shares is lower than the fair value of the Shares.
  - The Group has surplus funds which are in excess of its short to mid-term development requirements.
  - The Board considers it proper and appropriate to exercise the power for enhancing the return on equity or net assets or earnings per share of the Company.
- (b) In general, such buy-backs will be made on the Stock Exchange. However, if it is expected that the size of the buy-backs may lead to a disorderly market for the Shares, then the Board will consider making the buy-backs through a general offer, i.e. in proportion to the shareholding of all existing shareholders.

## APPENDIX I BUSINESS OF ANNUAL GENERAL MEETING

(c) The buy-back price should not be higher than the fair value of the Shares.

As at the Latest Practicable Date, the total number of Shares in issue was 10,572,780,266 Shares. Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares would be issued or bought back prior to the AGM, exercise in full of the 10% and 5% general mandate to issue Shares would result in the issue of 1,057,278,026 and 528,639,013 new Shares respectively and exercise in full of the Share Buy-back Mandate would result in the buy-back of 1,057,278,026 Shares.

The full text of the resolutions to renew the general mandate to allot and issue Shares and the Share Buy-back Mandate is set out in the notice of the AGM contained in this circular. The explanatory statement required by the Listing Rules to be sent to shareholders in connection with the Share Buy-back Mandate is set out in Appendix III to this circular.



## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS STANDING FOR RE-ELECTION

To enable shareholders to make an informed decision on the re-election of the retiring Directors who offer themselves for re-election at the AGM, we set out below the biographical details and attendance records at Board and Committee meetings (if any) in 2021 of such retiring Directors standing for re-election for shareholders' information.

### 1. Mr LIU Liange

Aged 60

**Board appointments:** Mr LIU is currently Chairman of the Board, Non-executive Director and Chairman of the Strategy and Budget Committee of the Company and BOCHK. He has been appointed as Non-executive Director of the Company and BOCHK since December 2018, Vice Chairman of the Company and BOCHK from December 2018 to July 2019 and Chairman of the Company and BOCHK since July 2019.

**Positions and experience:** Mr LIU has been appointed as Chairman of BOC since 5 July 2019 and was Vice Chairman of BOC from October 2018 to July 2019. He has been Executive Director of BOC since October 2018 and was President of BOC from August 2018 to June 2019. He was also the President of Shanghai RMB Trading Unit of BOC from October 2018 to November 2019. Mr LIU is currently Director of BOC (BVI) and BOCHKG. Prior to joining BOC in 2018, Mr LIU served as Vice Chairman and President of the Export-Import Bank of China from July 2015 to June 2018. Mr LIU served as Vice President of the Export-Import Bank of China from March 2007 to February 2015. He also served as Director of the African Export-Import Bank from September 2007 to February 2015, Chairman of the Board of Supervisors of Sino-Italian Mandarin Capital Partners from March 2009 to June 2015, and Chairman of the Board of Directors of Regional Credit Guarantee and Investment Facility (Asia) from March 2014 to May 2015. Mr LIU worked in the People's Bank of China for many years, and successively served as Deputy Director-General of the International Department of the People's Bank of China, President of the Fuzhou Central Sub-branch of the People's Bank of China and Director of the Fujian Branch of the State Administration of Foreign Exchange, Director General of the Anti-Money Laundering Bureau (the Security Bureau) of the People's Bank of China.

**Qualifications:** Mr LIU graduated from Graduate School of the People's Bank of China and received a Master's Degree in Economics in 1987. He holds the title of Senior Economist.

**Skill and expertise:** Mr LIU has extensive experience in the banking and financial services industry with substantial knowledge in business management and strategy, corporate governance, investment management and anti-money laundering.

**Attendance at Board and Committee meetings:** Mr LIU attended 5 out of 5 Board meetings and 4 out of 4 Strategy and Budget Committee meetings held in 2021 which he was entitled to attend.

### 2. Mr LIU Jin

Aged 55

**Board appointments:** Mr LIU was appointed as Vice Chairman, Non-executive Director of the Company and BOCHK in August 2021. He is a member of each of the Nomination and Remuneration Committee as well as the Strategy and Budget Committee.

**Positions and experience:** Mr LIU is the Vice Chairman and Executive Director of BOC since June 2021 and President of BOC since April 2021. He is currently Director of BOC (BVI) and BOCHKG. Prior to joining BOC in 2021, Mr LIU served as Executive Director of China Everbright Group Ltd from December 2019 to March 2021, President of China Everbright Bank Company Limited ("China Everbright Bank") from January 2020 to March 2021, and Executive Director of China Everbright Bank from March 2020 to March 2021. He served as Executive Vice President of China Development Bank from September 2018 to November 2019. Mr LIU had worked in Industrial and Commercial Bank of China Limited ("ICBC") for many years, and successively served as Deputy General Manager of its Shandong Branch, Vice Chairman, Executive Director, General Manager of Industrial and Commercial Bank of China (Europe) S.A. and General Manager of ICBC Frankfurt Branch, General Manager of the Investment Banking Department of the Head Office of ICBC, and General Manager of Jiangsu Branch of ICBC.

**Qualifications:** Mr LIU graduated from Shandong University in 1993, and obtained his Master's degree in Arts. He holds the title of Senior Economist.

**Skill and expertise:** Mr LIU has substantial experience in the banking and financial services industry with expertise in business management and strategy, corporate governance and investment management.

**Attendance at Board and Committee meetings:** Following his appointment as Vice Chairman and Non-executive Director with effect from 3 August 2021, Mr LIU attended 3 out of 3 Board meetings, 1 out of 1 Nomination and Remuneration Committee meeting as well as 3 out of 3 Strategy and Budget Committee meetings held in 2021 which he was entitled to attend.

3. **Mdm FUNG Yuen Mei Anita**

Aged 61

**Board appointments:** Mdm FUNG was appointed as Independent Non-executive Director of the Company and BOCHK in March 2022. She is a member of each of the Audit Committee, the Risk Committee, the Strategy and Budget Committee as well as the Sustainability Committee.

**Positions and experience:** Mdm FUNG previously served as Group General Manager of HSBC Holdings plc from May 2008 to February 2015, Chief Executive Officer of Hong Kong region of The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) from September 2011 to February 2015. Mdm FUNG served consecutively as treasurer and head of global markets for Asia Pacific, head of global banking and markets for Asia Pacific of HSBC. Mdm FUNG is currently Independent Non-executive Director of Hang Lung Properties Limited (listed in Hong Kong) and Non-executive Director of The Hong Kong Mortgage Corporation Limited, a member of the Judicial Officers Recommendation Commission, a member of the Museum Advisory Committee and a court member of The Hong Kong University of Science and Technology. Mdm FUNG held directorships in several listed companies in the past, including Independent Non-executive Director of China Construction Bank Corporation as well as Hong Kong Exchanges and Clearing Limited, Non-executive Director of Bank of Communications Co., Ltd and Hang Seng Bank Limited (all companies are listed in Hong Kong). She also previously held a number of public positions including Independent Non-executive Member of the Board of Airport Authority Hong Kong, Non-official Member of Hong Kong Housing Authority and Member of the Board of West Kowloon Cultural District Authority.

**Qualifications:** Mdm FUNG obtained her Bachelor’s degree in Social Science from The University of Hong Kong in 1983 and Master’s degree in Applied Finance from Macquarie University, Australia in 1995.

**Skill and expertise:** Mdm FUNG has extensive experience in the banking and financial services industry with substantial knowledge in business management and strategy, capital market, corporate governance, risk management and sustainable development.

**Attendance at Board and Committee meetings:** Mdm FUNG was appointed as Independent Non-executive Director with effect from 3 March 2022, attendance record for Board and Committee meetings held in 2021 is not applicable.

## APPENDIX III EXPLANATORY STATEMENT FOR SHARE BUY-BACK MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to shareholders for their consideration of the Share Buy-back Mandate which permits the buy-back of Shares up to a maximum of 10% of the total number of shares of the Company in issue as at the date of passing of the Share Buy-back Resolution. The Listing Rules provide that all buy-backs of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the board of directors of the company to make such buy-backs.

This Appendix also constitutes a memorandum of the terms of the Share Buy-back Mandate as required under sections 238 and 239 of the Companies Ordinance.

### 1. SHARES ISSUED

As at the Latest Practicable Date, the total number of Shares in issue was 10,572,780,266 Shares.

Subject to the passing of the Share Buy-back Resolution and on the basis that no further Shares would be issued or bought back prior to the AGM, the Company would be allowed under the Share Buy-back Resolution to buy back a maximum of 1,057,278,026 Shares based on the total number of shares of the Company in issue as at the Latest Practicable Date (subject to adjustment in the case of any subdivision and consolidation of Shares after the passing of the Share Buy-back Resolution).

### 2. REASONS FOR SHARE BUY-BACK

The Board of Directors believes that the Share Buy-back Mandate is in the interests of the Company and its shareholders as a whole. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Board of Directors believes that such a buy-back will benefit the Company and its shareholders as a whole.

### 3. FUNDING OF BUY-BACKS

In the buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association and the Companies Ordinance. The Companies Ordinance provides that the amount paid in connection with a buy-back may only be made from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to the extent permissible under the Companies Ordinance.

If the Share Buy-back Mandate is to be carried out in full at any time during the proposed buy-back period, the Board of Directors will ensure that there will not be any material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts of the Company for the year ended 31 December 2021.

### 4. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months before the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	Share Price (HK\$)	
	Highest	Lowest
<b>2021</b>		
April	27.90	26.35
May	29.55	26.90
June	28.80	26.10
July	26.70	24.70
August	25.60	23.25
September	24.65	22.20
October	25.50	23.10
November	25.30	23.20
December	25.75	23.50
<b>2022</b>		
January	30.30	25.55
February	32.75	27.50
March	30.35	26.10
April (up to the Latest Practicable Date)	30.50	29.45

**5. UNDERTAKING**

The Board of Directors has undertaken to the Stock Exchange that, so far as the same may be applicable, it will exercise the powers of the Company to make buy-backs pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules, the applicable laws of Hong Kong and the regulations set out in the articles of association of the Company.

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company if the Share Buy-back Mandate is granted by the shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to sell any Shares to the Company in the event that the Share Buy-back Mandate is granted by the shareholders.

**6. EFFECT OF THE CODES ON TAKEOVERS AND MERGERS AND SHARE BUY-BACKS**

The Board of Directors is not aware of any consequences which the exercise in full of the Share Buy-back Mandate would have under The Codes on Takeovers and Mergers and Share Buy-backs. Based on the register maintained by the Company pursuant to section 336 of the SFO, as at the Latest Practicable Date, Central Huijin beneficially owned Shares representing approximately 66.06% of the total number of issued shares of the Company. If the Board were to exercise the Share Buy-back Mandate in full, Central Huijin's percentage shareholding in the Company would be increased to approximately 73.40%. Such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of The Codes on Takeovers and Mergers and Share Buy-backs.

The Board of Directors shall ensure that no buy-back of Shares would result in the aggregate number of Shares held by public shareholders falling below the minimum percentage specified by the Stock Exchange in respect of the Company.

**7. BUY-BACKS MADE BY THE COMPANY**

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the date of this circular.

## APPENDIX IV FREQUENTLY ASKED QUESTIONS ON VOTING AND ANNUAL GENERAL MEETING

**Q : WHY THERE IS NO DISTRIBUTION OF CORPORATE GIFT FOR SHAREHOLDERS WHO ATTEND THIS YEAR'S AGM?**

**A :** The Company is committed to undertaking corporate social responsibility and will enhance the arrangement by making charitable donations to COVID-19 prevention work as an alternative to distribution of corporate gifts to shareholders who attend the AGM in order to help people in need.

**Q : AM I ENTITLED TO VOTE?**

**A :** You are entitled to vote if you are a holder of Shares as of the record date on Wednesday, 29 June 2022.

**Q : HOW CAN I VOTE?**

**A :** How you vote depends on whether you are a registered or non-registered shareholder. You are a registered shareholder if you have a share certificate registered in your name. You are a non-registered shareholder if your Shares are registered in the name of an intermediary (for example, a bank, a trustee or a securities broker). Please refer to the following Q&As on how to exercise your right to vote in either case.

**Q : HOW CAN I VOTE IF I AM A REGISTERED SHAREHOLDER?**

**A :** As a registered shareholder, you may vote in one of the following ways:

- (a) Attend the meeting in person physically or online

You are entitled to attend the AGM and cast your vote in person physically or online. In the case of corporate shareholder, the corporation must have submitted a properly executed proxy form or letter of appointment of corporate representative. If corporate shareholders wish to attend and vote online, please contact the Company's share registrar at (852) 2862 8555 for arrangement.

OR

- (b) By proxy

If you do not plan to attend the AGM, you may cast your vote by proxy in either one of the following ways:

- You may authorise the Chairman of the AGM to vote your Shares. You may convey your voting instructions by completing the enclosed proxy form in full, sign and return it to the office of the Company's share registrar or via email; OR

- You may appoint some other person to attend the AGM and vote in respect of your Shares on your behalf. Your proxy need not be a shareholder of the Company but he/she must attend the AGM in person physically. If you choose this option, you should print your appointee's name in the blank space on the enclosed proxy form, and complete and return the proxy form by following the detailed instructions stated therein.

To ensure that your vote is properly recorded, your proxy form must be deposited at the office of the Company's share registrar or via email to [bochk.eproxy@computershare.com.hk](mailto:bochk.eproxy@computershare.com.hk) no later than 2:00 p.m. on Monday, 27 June 2022.

**Q : HOW CAN I VOTE IF I AM A NON-REGISTERED SHAREHOLDER?**

**A :** If you are a non-registered shareholder and your Shares are held by an intermediary (for example, a bank, a trustee or a securities broker), you will not receive a proxy form. You should contact the intermediary if you wish to vote.

**Q : HOW WILL MY SHARES BE VOTED IF I RETURN A PROXY FORM?**

**A :** By properly completing and returning a proxy form, you are authorising the person named in the proxy form to attend the AGM and to vote in respect of your Shares. Your proxy must vote in accordance with your voting instructions as specified in the proxy form. If you do not specify your voting instructions in the proxy form, your proxy will exercise his/her discretion to vote at the AGM.

**Q : CAN I REVOKE A PROXY?**

**A :** If you are a registered shareholder and have returned a proxy form, you may revoke it by completing and signing a proxy form bearing a later date, and delivering it to the Company's share registrar or via email to [bochk.eproxy@computershare.com.hk](mailto:bochk.eproxy@computershare.com.hk). However, in order to be valid, this latter proxy form must be deposited at the office of the Company's share registrar or via email no later than 2:00 p.m. on Monday, 27 June 2022.

If you are a non-registered shareholder, you may revoke a proxy or voting instructions previously given to an intermediary by written notice to the intermediary, provided that the revocation is received before the deadline prescribed by the intermediary for such purpose.

**Q : CAN I ATTEND AND VOTE AT THE AGM IF I HAVE RETURNED A PROXY FORM?**

**A :** Even if you have completed and returned a proxy form, you can still attend and vote in person physically or online at the AGM if you so wish. In such event, the proxy form shall be deemed to be revoked.

## APPENDIX IV FREQUENTLY ASKED QUESTIONS ON VOTING AND ANNUAL GENERAL MEETING

**Q : HOW CAN I REGISTER TO ATTEND AND VOTE AT THE AGM ONLINE?**

**A :** Please refer to the Guidance for the Annual General Meeting in this circular.

**Q : HOW CAN I VOTE IF I CHOOSE TO ATTEND THE AGM THROUGH ONLINE PLATFORM?**

**A :** The Online Platform supports online voting. Please refer to the Online Meeting User Guide from Computershare despatched together with this circular for assistance.

**Q : HOW ARE VOTES TAKEN AT THE AGM?**

**A :** All resolutions put to the shareholders at the AGM will be voted on by poll.

**Q : HOW CAN I KNOW THE RESULTS OF THE POLL?**

**A :** The results of the poll will be posted on the Company's website at [www.bochk.com](http://www.bochk.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) as soon as practicable following conclusion of the AGM.

**Q : HOW CAN I PROPOSE A RESOLUTION AT THE AGM?**

**A :** The following shareholders are entitled to request the Company to give notice of a resolution that may properly be moved at the AGM:

- (a) shareholders representing at least 2.5% of the total voting rights of all the shareholders who have a relevant right to vote; or
- (b) at least 50 shareholders who have a relevant right to vote.

The request identifying the proposed resolution, duly signed by the shareholders concerned, must be deposited at the registered office of the Company (53rd Floor, Bank of China Tower, 1 Garden Road, Hong Kong) not less than six weeks before the AGM, or if later, the time at which notice is given of that meeting. The Company would take appropriate actions and make necessary arrangements in accordance with the requirements under sections 615 and 616 of the Companies Ordinance once valid documents are received.

**Q : HOW CAN I CONVENE AN EXTRAORDINARY GENERAL MEETING?**

**A :** You (or together with other shareholder(s)) holding not less than 5% of the total voting rights of all the shareholders having a right to vote at general meetings may request the Board of Directors to convene an extraordinary general meeting. The request, duly signed by you (and/or the shareholder(s) concerned), must clearly state the general nature of the business to be dealt with at the meeting and may include the text of the proposed resolution. Such request must be deposited at the registered office of the Company, 53rd Floor, Bank of China Tower, 1 Garden Road, Hong Kong. The Company would take appropriate actions and make necessary arrangements in accordance with the requirements under sections 566 to 568 of the Companies Ordinance once a valid request is received.

**Q : HOW CAN I PROPOSE A PERSON FOR ELECTION AS A DIRECTOR?**

**A :** If you wish to propose a person other than a retiring Director for election as a Director at the AGM, you should lodge at the registered office of the Company (53rd Floor, Bank of China Tower, 1 Garden Road, Hong Kong): (a) a notice signed by you (other than the proposed person) duly qualified to attend and vote at the AGM of your intention to propose such person for election; (b) a notice signed by the proposed person indicating his/her willingness to be elected; and (c) a sum reasonably sufficient to meet the Company's expenses in giving effect thereto.

The period during which the aforesaid notices may be given will be at least seven days. Such period will commence on the day after the despatch of the notice of the AGM for which such notices are given and end no later than seven days prior to the date of such meeting. The Company would take appropriate actions and make necessary arrangements in accordance with the requirements under Article 99 of the Articles once valid notices and the aforesaid sum are received.

**Q : WHAT IF THERE IS A TYPHOON OR BLACK RAINSTORM WARNING AT AGM DATE?**

**A :** If typhoon signal no. 8 (or above) remains hoisted or a black rainstorm warning signal is in force at 12:00 noon on the date of the meeting, the meeting will be postponed or adjourned and the shareholders will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice, posted on the Company's website at [www.bochk.com](http://www.bochk.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Shareholders may call the Company's enquiry hotline at (852) 2846 2700 on the rescheduled meeting arrangement.

If typhoon signal no. 8 or above or a black rainstorm warning signal is cancelled before 12:00 noon on the date of the meeting, and where conditions permit, the AGM will be held as scheduled.

**Q : WHAT IF I HAVE A QUESTION?**

**A :** You are welcome to send in any written enquiries to the Board for the attention of the Company Secretary either by post to the registered office of the Company at 53rd Floor, Bank of China Tower, 1 Garden Road, Hong Kong or by way of email to [investor\\_relations@bochk.com](mailto:investor_relations@bochk.com).

The Company Secretary would direct the enquiries received to appropriate Board Member(s) or the Chairman of the Committee(s) who is in charge of the areas of concern referred therein for further handling. The Board, assisted by the Company Secretary, would make its best efforts to ensure that all such enquiries are addressed in a timely manner.