

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

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING

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Date: 29 June 2022 (Wednesday)
Time: 2:00 p.m. to 2:15 p.m.
Venue: Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong

Directors: **Present:**
Mr. Liu Liange* (Chairman of the meeting)
Mr. Liu Jin*
Mr. Sun Yu#
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#

Shareholders: As per the attached shareholders’ attendance lists

In Attendance: Mdm. Jiang Xin* (Chief Risk Officer)
Mr. Liu Chenggang* (Chief Financial Officer)
Mr. Luo Nan* (Company Secretary)
Mdm. Emily Lam (Representative of Auditor, PricewaterhouseCoopers)
Mdm. Edith Wong (Representative of Auditor, PricewaterhouseCoopers)
Mr. Brian Yam (Representative of Auditor, PricewaterhouseCoopers)
Mr. Richard Houngh (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 20 April 2022.

3. **Voting at the Meeting**

The meeting would be conducted as a hybrid meeting which allow shareholders to attend, participate and vote through a designated online platform (the “**Online Platform**”). Mr. Richard Houg, Chief Executive Officer of Computershare Hong Kong Investor Services Limited (“**Computershare**”), the Company’s share registrar, explained the electronic voting function and procedures of the Online Platform to the shareholders of the Company. 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 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 2021**

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 2021. Details of the same have been published in the Company’s 2021 Annual Report, which has been dispatched to the shareholders on 20 April 2022 and was tabled at the meeting.

“**THAT** the audited Financial Statements and the Reports of the Directors and of the Auditor of the Company for the year ended 31 December 2021, as presented be received and adopted.”

5. Resolution 2 – To declare a final dividend of HK\$0.683 per share for the year ended 31 December 2021

Resolution 2 was related to the declaration of a final dividend for the year ended 31 December 2021. Chairman Liu informed the shareholders that the Board of Directors has recommended a final dividend of HK\$0.683 per share. 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. If approved, the final dividend would be paid on 15 July 2022 to shareholders whose names appear on the Register of Members of the Company on 11 July 2022.

“**THAT** a final dividend of HK\$0.683 per share for the year ended 31 December 2021 be paid on 15 July 2022 to shareholders whose names appear on the Register of Members of the Company on 11 July 2022.”

6. Resolution 3 – To re-elect Mr. Liu Liange, Mr. Liu Jin and Madam Fung Yuen Mei Anita 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, Directors should retire from office by rotation and be eligible for re-election.

Accordingly, the Directors namely Mr. Liu Liange, Mr. Liu Jin and Madam Fung Yuen Mei Anita would retire at this annual general meeting. The biographical details of the Directors offering themselves for re-election and their performance during 2021 have been set out in the Company’s 2021 Annual Report and the Circular.

(a) Re-election of Mr. Liu Liange

Chairman Liu informed the shareholders that he is also a Chairman of the Strategy and Budget Committee of the Company.

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

(b) Re-election of Mr. Liu Jin

Chairman Liu informed the shareholders that Mr. Liu Jin is Non-executive Director of the Board and Member of each of the Nomination and Remuneration Committee as well as the Strategy and Budget Committee.

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

(c) Re-election of Madam Fung Yuen Mei Anita

Chairman Liu informed the shareholders that Madam Fung Yuen Mei Anita is Independent Non-executive Director of the Board and Member of each of the Audit Committee, the Risk Committee, the Strategy and Budget Committee as well as the Sustainability Committee of the Company.

“**THAT** the re-election of Madam Fung Yuen Mei Anita as a Director of the Company be approved.”

7. Resolution 4 – To re-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 re-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.

“**THAT** Messrs. PricewaterhouseCoopers be re-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 and the discount rate of issue price shall not exceed 10% of the Company’s benchmarked price if such shares were issued solely for cash and unrelated to any asset acquisition, otherwise the general mandate would not exceeding 10% 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, which has been dispatched to the shareholders of the Company on 20 April 2022.

“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 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

(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.”

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 20 April 2022 in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

“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.”

Resolution 1 to Resolution 6 were proposed by Mr. Lee Chun Wai (as proxy for a shareholder, Mdm. Hung Siu Ling) and put to vote at the Meeting.

10. 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.

11. 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. Mr. Luo Nan, the Company Secretary, explained the poll voting procedures to the shareholders of the Company.

After voting by shareholders, the Chairman declared the voting closed and Computershare 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.

12. Closure of Meeting

As all the agenda items have been dealt with, 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 Wednesday, 29 June 2022:

- (1) There were 8,627,656,525 votes (99.86042%) in favour of, and 12,059,578 votes (0.13958%) 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 2021. 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 8,639,702,595 votes (99.99994%) in favour of, and 5,508 votes (0.00006%) against, Resolution 2 as set out in the Notice in relation to the declaration of a final dividend of HK\$0.683 per share for the year ended 31 December 2021. 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 8,234,672,264 votes (95.31198%) in favour of, and 405,030,839 votes (4.68802%) against, Resolution 3(a) in relation to the re-election of Mr. Liu Liange 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 8,305,706,763 votes (96.13417%) in favour of, and 333,996,340 votes (3.86583%) against, Resolution 3(b) in relation to the re-election of Mr. Liu Jin 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 8,638,343,595 votes (99.98416%) in favour of, and 1,368,508 votes (0.01584%) against, Resolution 3(c) in relation to the re-election of Madam Fung Yuen Mei Anita 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 8,579,027,188 votes (99.29927%) in favour of, and 60,540,415 votes (0.70073%) against, Resolution 4 as set out in the Notice in relation to the re-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 8,602,921,323 votes (99.57417%) in favour of, and 36,790,780 votes (0.42583%) 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 8,632,126,970 votes (99.91221%) in favour of, and 7,585,133 votes (0.08779%) 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.

(Sd.) Mr. Liu Liange

Chairman of the Meeting