

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

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING

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Date: 29 June 2023 (Thursday)
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. Ge Haijiao* (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. Lee Sunny Wai Kwong
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. Xu Haifeng (Deputy Chief Executive)
Mr. Xing Guiwei (Deputy Chief Executive)
Mr. Chan Man (Deputy Chief Executive)
Mr. Luo Nan (Company Secretary)
Mdm. Emily Lam (Representative of Auditor, PricewaterhouseCoopers)
Mr. David Kwan (Representative of Independent Financial Adviser,
Gram Capital Limited)
Mr. Richard Houngh (Representative of Share Registrar, Computershare
Hong Kong Investor Services Limited)

Scrutineer: Computershare Hong Kong Investor Services Limited

* attended by video conference

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

1. **Chairman**

Chairman Ge Haijiao 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 Ge 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 28 April 2023.

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 Houn, 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 2022**

Chairman Ge 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 2022. Details of the same have been published in the Company’s 2022 Annual Report, which has been dispatched to the shareholders on 28 April 2023 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 2022, as presented be received and adopted.”

5. Resolution 2 – To declare a final dividend of HK\$0.910 per share for the year ended 31 December 2022

Resolution 2 was related to the declaration of a final dividend for the year ended 31 December 2022. Chairman Ge informed the shareholders that the Board of Directors has recommended a final dividend of HK\$0.910 per share. Together with the interim dividend of HK\$0.447 per share declared in August 2022, the total dividend payout for 2022 would be HK\$1.357 per share. If approved, the final dividend would be paid on 14 July 2023 to shareholders whose names appear on the Register of Members of the Company on 10 July 2023.

“**THAT** a final dividend of HK\$0.910 per share for the year ended 31 December 2022 be paid on 14 July 2023 to shareholders whose names appear on the Register of Members of the Company on 10 July 2023.”

6. Resolution 3 – To re-elect Mr. Ge Haijiao, Mr. Sun Yu, Madam Cheng Eva and Mr. Lee Sunny Wai Kwong as Directors

Resolution 3 was related to the re-election of Directors of the Company. Chairman Ge 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. Ge Haijiao, Mr. Sun Yu, Madam Cheng Eva and Mr. Lee Sunny Wai Kwong would retire at this annual general meeting. The biographical details of the Directors offering themselves for re-election and their performance during 2022 have been set out in the Company’s 2022 Annual Report and the Circular.

(a) Re-election of Mr. Ge Haijiao

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

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

(b) Re-election of Mr. Sun Yu

Chairman Ge informed the shareholders that Mr. Sun Yu is the Vice Chairman and Chief Executive of the Company, and Member of each of the Strategy and Budget Committee as well as the Sustainability Committee.

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

(c) Re-election of Madam Cheng Eva

Chairman Ge informed the shareholders that Madam Cheng Eva is Independent Non-executive Director of the Board, the Chairman of the Sustainability Committee, and Member of each of the Audit Committee as well as the Strategy and Budget Committee of the Company.

“**THAT** the re-election of Madam Cheng Eva as a Director of the Company be approved.”

(d) Re-election of Mr. Lee Sunny Wai Kwong

Chairman Ge informed the shareholders that Mr. Lee Sunny Wai Kwong is Independent Non-executive Director of the Board, and Member of each of the Audit Committee, the Nomination and Remuneration Committee, the Risk Committee, the Strategy and Budget Committee as well as the Sustainability Committee of the Company.

“**THAT** the re-election of Mr. Lee Sunny Wai Kwong 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 Ge informed the shareholders that the Company is committed to upholding high standards of corporate governance. Having considered 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 28 April 2023.

“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 Ge 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 28 April 2023 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.”

10. Resolution 7 – To confirm, approve and ratify the Continuing Connected Transactions and the New Caps

Resolution 7 was related to the Continuing Connected Transactions and the New Caps. Details of the aforesaid together with the recommendation of the Independent Board Committee and the Independent Financial Adviser were set out in the circular dated 26 January 2023, which has been sent to the shareholders of the Company and was tabled at the meeting.

Mr. David Kwan, representative of the Independent Financial Adviser, reported that the Continuing Connected Transactions are entered into in the ordinary and usual course of the business of the Company. After review, the Independent Financial Adviser was of the view that the Continuing Connected Transactions are entered into on normal commercial terms, and the New Caps are fair and reasonable as well as in the interests of the Company and its shareholders as a whole.

Director Tung Savio Wai-Hok, Chairman of the Independent Board Committee, reported that having taken into account the advice of the Independent Financial Adviser and its recommendation in relation thereto, the Committee considered that the Continuing Connected Transactions and the New Caps are in the interests of the Company and its shareholders as a whole and are fair and reasonable so far as the independent shareholders are concerned. Accordingly, the Committee recommended the independent shareholders to vote in favour of the ordinary resolution to approve the Continuing Connected Transactions and the New Caps.

“**THAT** the Continuing Connected Transactions and the New Caps, as defined and described in the circular dated 26 January 2023 to the shareholders of the Company, be and are hereby confirmed, approved and ratified.”

Resolution 1 to Resolution 7 were proposed by Mr. Lee Chun Wai (as proxy for joint shareholders, Mr. Wu Yuan and Mdm. Yuan Jin) and put to vote at the Meeting.

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

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

12. 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 Ge 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.

13. Closure of Meeting

As all the agenda items have been dealt with, Chairman Ge 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 Thursday, 29 June 2023:

- (1) There were 8,541,967,260 votes (99.95692%) in favour of, and 3,681,715 votes (0.04308%) 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 2022. 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 8,545,605,062 votes (99.99971%) in favour of, and 24,413 votes (0.00029%) against, Resolution 2 as set out in the Notice in relation to the declaration of a final dividend of HK\$0.910 per share for the year ended 31 December 2022. 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 8,406,228,689 votes (98.37108%) in favour of, and 139,197,816 votes (1.62892%) against, Resolution 3(a) in relation to the re-election of Mr. Ge Haijiao 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 8,489,903,771 votes (99.35033%) in favour of, and 55,517,234 votes (0.64967%) against, Resolution 3(b) in relation to the re-election of Mr. Sun Yu 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 8,305,070,222 votes (97.18743%) in favour of, and 240,345,783 votes (2.81257%) against, Resolution 3(c) in relation to the re-election of Madam Cheng Eva 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.
 - (d) There were 8,533,953,411 votes (99.86600%) in favour of, and 11,451,094 votes (0.13400%) against, Resolution 3(d) in relation to the re-election of Mr. Lee Sunny Wai Kwong 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 8,448,319,958 votes (98.86141%) in favour of, and 97,299,516 votes (1.13859%) 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 8,451,569,503 votes (98.89953%) in favour of, and 94,041,972 votes (1.10047%) 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 8,539,237,908 votes (99.92540%) in favour of, and 6,375,067 votes (0.07460%) 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 1,582,966,749 votes (98.66804%) in favour of, and 21,369,061 votes (1.33196%) against, Resolution 7 as set out in the notice of this meeting regarding the Continuing Connected Transactions and the New Caps. As more than 50% of the votes were cast in favour of the said resolution, the resolution was duly passed as an ordinary resolution.

(Sd.) Mr. Ge Haijiao

Chairman of the Meeting