

2010/2011

Corporate Social Responsibility Report



Customer-centric
through Innovation
and Service



Caring for
Community
We Serve



企業社會責任
Corporate Social
Responsibility



A young boy and girl are running happily in a grassy field under a blue sky. The boy is on the left, wearing a blue and white striped shirt and blue pants, holding a green balloon. The girl is on the right, wearing a green floral dress, holding a yellow star-shaped balloon. A blue star-shaped balloon is also visible in the sky to the right. The text 'Conservation of Resources for Environmental Protection' is positioned to the left of the boy, 'People-oriented with Team Spirit' is in the center above the girl, and 'Serving Our Shareholders with a Solid Foundation' is to the right of the girl.

Conservation of
Resources for
Environmental
Protection

People-oriented
with Team Spirit

Serving Our
Shareholders
with a Solid
Foundation

BOC Hong Kong (Holdings) Limited

("the Company") was incorporated in Hong Kong on 12 September 2001 to hold the entire equity interest in Bank of China (Hong Kong) Limited ("BOCHK"), its principal operating subsidiary. Bank of China Limited ("BOC") holds a substantial part of its interests in the shares of the Company through BOC Hong Kong (BVI) Limited, an indirect wholly owned subsidiary of BOC.

BOCHK is a leading commercial banking group in Hong Kong. With over 260 branches, nearly 540 ATMs and other delivery channels in Hong Kong, BOCHK and its subsidiaries offer a comprehensive range of financial products and services to individual and corporate customers. BOCHK is one of the three note issuing banks in Hong Kong. In addition, the BOCHK Group (comprising BOCHK, Nanyang Commercial Bank and Chiyu Banking Corporation) and its subsidiaries have 26 branches and sub-branches in the Mainland of China to provide cross-border banking services to customers in Hong Kong and the Mainland. Since December 2003 BOCHK has been appointed by the People's Bank of China ("PBOC") as the Clearing Bank for Renminbi ("RMB") business in Hong Kong. On 13 July 2010, BOCHK was authorised by the PBOC as the Clearing Bank of RMB banknotes business for the Taiwan region.

The Company began trading on the main board of The Stock Exchange of Hong Kong Limited ("the Stock Exchange of Hong Kong") on 25 July 2002, with stock code "2388", ADR OTC Symbol: "BHKLY".

OUR VISION

TO BE YOUR
PREMIER BANK

OUR MISSION

Build

customer satisfaction and provide quality and professional service

Offer

rewarding career opportunities and cultivate staff commitment

Create

values and deliver superior returns to shareholders

Combining the initials of mission and core values, we have

BOC SPIRIT

OUR CORE VALUES

Social Responsibility

We care for and contribute to our communities

Performance

We measure results and reward achievement

Integrity

We uphold trustworthiness and business ethics

Respect

We cherish every individual

Innovation

We encourage creativity

Teamwork

We work together to succeed

Foreword

As a leading listed banking group in Hong Kong, the Company and its subsidiaries (“the Group”) attach great importance to Corporate Social Responsibility (“CSR”). We are committed to undertaking CSR by strengthening our relationships with shareholders, employees, customers, business partners, the government and the community, with a view to contributing to the sustainable development of society.

In January 2010, we formulated a CSR policy approved by the Board of Directors. This policy guides the Group in fulfilling our commitment to CSR and in contributing to the sustainable development of the economy, society and environment. The Group has set up the CSR Committee chaired by the Chief Executive which comprises senior management as members. The Committee is responsible for making decisions on the Group’s CSR strategies and policies and overseeing their execution. To ensure effective implementation of eco-friendly principles in our business operations, the Group formulated the “Environmental Policy for Sustainable Development”, “Procurement Policy for Sustainable Development” and “Code of Conduct for Suppliers”.

Our outstanding performance with regard to corporate sustainability has earned us wide recognition. Since 2010, BOC Hong Kong (Holdings) Limited has been included as a constituent of the Hang Seng Corporate Sustainability Index and Hang Seng (Mainland and HK) Corporate Sustainability Index respectively for two years in a row, and a constituent of the Hang Seng Corporate Sustainability Benchmark Index launched on 5 September 2011. In addition, we have been named a *Caring Company* by the Hong Kong Council of Social Service (“HKCSS”) for eight consecutive years. BOC Credit Card (International) Limited (“BOC-CC”) and BOC Group Life Assurance Company Limited (“BOC Life”) are also both named a *Caring Company*.

In 2011, driven by global economic growth, market demand has been unusually strong. However, the financial market remains volatile. With our strong foundations and capabilities, we reinforce our leading positions in core businesses while focusing on the development of the offshore RMB banking business. Meanwhile, with our commitment to CSR, we continue to play an active role in contributing to the well-being of society.



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Corporate Social Responsibility Policy

This policy was formulated in January 2010 with the objective of facilitating BOCHK to undertake the commitment to CSR and contributing to the sustainable development of the economy, society and environment.

The Group considers the commitment to social responsibility as crucial for creating and maintaining its long-term core competitiveness, forging closer relationship with its stakeholders (including shareholders, employees, customers, business partners, the Government and the community), and enhancing the value of its brand. Through this commitment, the Group strives to become a leading corporate citizen of the world. By building correct values and a proper operating system, the Group is fostering a corporate culture that embraces CSR and moving ahead towards the vision of becoming "Customers', Shareholders' and Employees' Premier Choice". The Group seeks to advance its work in connection with CSR on a continuous basis by strengthening

and perfecting the disclosure of CSR-related information and borrowing the experience of global business leaders.

This policy is consistent with the principle of social sustainable development, having taken into full consideration the expectations of various parties concerned, and is in compliance with relevant laws and regulations.

This policy is applicable to all members of the Group. All the Group's members are required to follow the Group's standards and carry out what is stipulated in this policy. Each of the subsidiaries should stipulate its own CSR policy with reference to this policy and the best CSR practices in the jurisdiction where the subsidiary operates.

Management Strategy of CSR

As its understanding of the ethicalism of business operation deepens, the Group will, on a gradual and timely basis, incorporate CSR into its development strategy, governance structure, corporate culture and business processes and, at the organisational level, establish decision-making and executive bodies. With strategic, organisational and process support, the Group will establish a permanent mechanism for the practice of CSR, thus enabling the integration of CSR into day-to-day operation.

The systematic management of CSR will be strengthened by establishing processes that include planning, implementation, measurement, evaluation, and reporting, in order to bring the practice of CSR to a more advanced level.

Appropriate internal and external assessment mechanisms will be set up to assess, on a regular basis, the practice of CSR with regard to certain aspects such as the impact of various business activities on society and the environment. By matching the assessment of CSR with the improvement of internal management, the Group seeks to enhance its operating performance.

The practice of CSR will be disclosed proactively. In principle, CSR work will be reflected in the Group's Annual Report. Disclosure will also be made through the media and the Group's websites. The Group will also strive to attain independent third-party accreditation of its CSR practices at an early date.



Scope of CSR

CSR as described in these policy guidelines refers to the responsibility that banks and financial institutions should take up towards shareholders, employees, customers, business partners, the Government and the community and for promoting the sustainable development of the economy, society and environment. The scope of the Group's CSR covers the followings:

Responsibility towards shareholders

The Group will continue to maximise shareholders' value and safeguard shareholders' interests by enhancing its corporate governance, ensuring a higher degree of transparency, stepping up its effort in combating money laundering and implementing the Basel II Accord with revised capital requirements, and reinforcing its internal control system.

Responsibility towards society

The Group promotes the development of the economy where it operates. The Group creates economic value for the economy with high-quality service, generates employment opportunities and supports the development of business enterprises. The Group also participates in various local and international organisations, and exercises its influence, plays an active role in promoting cross-border information exchange, economic cooperation, etc. Guided by the operating concept of conformity with social ethics and public well-being, the Group safeguards the interests of consumers, employees and the community; participates actively in public service and encourages employees to participate in the same, promotes sports development, supports cultural and technology-related activities, donates to and sponsors education-related projects, and takes part in charitable events.

Responsibility towards customers

The Group will constantly enhance its customer service and ensure customer satisfaction. The Group offers high-quality service to different customer groups by strengthening its diversified financial services platform, driving the innovation of financial products and services and business models, and further building up its product development and wealth management service.

Responsibility towards employees

The Group nurtures a diversified team of staff, implements a fair and transparent recruitment policy, cares for employees' health and well-being, provides a congenial and safe working environment. Through effective incentives and controls as well as occupational development and training, the Group creates an extensive platform for staff development. The Group also operates an effective mechanism for handling employees' complaints. The Group cares for the welfare of employees and their degree of satisfaction. The Group supports and promotes recreational activities for the employees so as to cultivate a sense of belonging, and encourages open and transparent internal communication.

Responsibility towards the environment

The Group supports the protection of the environment, the conservation of natural resources, the protection and improvement of Nature and the sustainable development of society. The Group will actively study the feasibility of "Green Credit", develop environment-friendly financial products, build the green bank, promote the green office, control the generation of wastes, enforce an annual target for waste reduction, implement ethical merchandising and monitor suppliers' practices. The Group will also support the environment protection industry, embark on various activities for protecting the environment, and promote public awareness and support of environmental protection.

Corporate Social Responsibility Policy

Organisational Structure for Managing CSR and Main Scope of Work

The Group establishes a CSR Committee chaired by the Company's Chief Executive and comprising the Senior Management and chief executives of the subsidiaries as members. The Committee determines the Group's CSR strategies and policies in view of the Group's current state of development, reviews the annual CSR report, oversees the execution of the Group's CSR strategies as determined by the Board and the Management Committee and, where necessary, submits relevant matters to the Management Committee and the Board for examination.

To give back to society, protect the environment and fulfill the Group's responsibility towards stakeholders, the Group's subsidiaries and relevant departments should in practice follow the guidelines given in this Policy and integrate the concept of CSR with various aspects of day-to-day operation. To ensure continuous improvement in relevant work, they are also required to match up the development of the Group's corporate culture with the CSR concept, intensively promote the CSR awareness of "Responsibility for All" and check whether various rules and regulations are in line with CSR requirements with a view to making constant amendment where necessary.

To match up with the actual conditions that prevail, the scope of the Group's CSR-related work covers the following areas:

- (1) To implement on a step-by-step basis environmental protection measures in the workplace, deepen employees' awareness of environmental protection and spread the idea of environmental protection. Such measures will include:
 - a) To start collecting information systematically on various types of energy consumption, including but not limited to water consumption, electricity consumption, paper usage and gas emissions;
 - b) To initiate measures for energy, water and electricity saving as well as waste reduction, and to set down explicit yearly targets;
 - c) To stipulate clearly the requirements on waste classification and recycling, including but not limited to further effort in the recycling, discarding and re-use



of equipment such as computers; and, in purchasing computer equipment, to place more emphasis on suppliers' awareness of environmental protection and recycling;

- d) During the process of vetting the qualification of merchandise suppliers, to formulate guidelines that will give priority to the adoption of materials with environment-friendly properties, and to ensure that the compliance with these guidelines is monitored effectively; and
- e) To provide a basis for the Management to make decisions and formulate targets by improving the standard of data collection and analysis by making frequent reference to the experience of other banks and global leaders, and by conducting economic analyses of the investment and return of environmental protection.

- (2) To study the feasibility of "Green Credit" from the perspective of credit and risk management in order that the Group can fulfill its CSR while maintaining a safe level of risk;
- (3) To initiate and publicise, in coordination with BOCHK Charitable Foundation, various community-related, charitable, sports, cultural, technological-related and educational-related events and activities; and
- (4) To enhance the disclosure in the Group's annual report of work carried out and experience in connection with CSR, and to disseminate relevant information through the internet and the media.

Subsidiary Rules

The responsibility for elucidating this policy rests with the CSR Committee.

The policy shall come into effect from the date* on which it is approved by the Board and is subject to annual review by the CSR Committee should the need arise.

* This policy has come into effect upon approval by the Board in January 2010.



Environmental Policy for Sustainable Development

The Group is committed to environmental sustainability. We minimise our environmental impact by reducing our carbon footprint, using resources more efficiently and effectively and promoting environmentally responsible business practices, services and products. By adopting this environmental policy, we reinforce our vision of becoming the premier bank of choice with sustainability at the heart of our long-term competitiveness.

We regard the financial services sector as an important contributor towards sustainable development. As a leading banking group in Hong Kong with a long history, we are committed to making a positive impact on the communities we serve.

This policy outlines our approach in preventing, managing and where possible, reducing the environmental impact generated, directly or indirectly, by the Group's activities. It was formulated with reference to the UNEP Statement by Financial Institutions on the Environment and Sustainable Development and other financial sector initiatives¹.

¹ These include the United Nations Principles for Responsible Investment (UNPRI), United Nations Global Compact (UNGC) and the Climate Principles.

Our commitment to environmental protection

We recognise that our business has direct and indirect impacts on the environment. Our objective is to manage these impacts so that we can minimise risks to our business and portfolios and enhance long-term stakeholders' value.

We support the precautionary approach to environmental management, which strives to anticipate and prevent potential environmental degradation.

This is our commitment:

- We will work towards integrating environmental considerations into our business operations, services and products.
- We will implement rigorous environmental programmes based on environmental management systems and a regular programme of reviewing and reporting on relevant key performance indicators.
- We will ensure that the space we occupy is operated with the objective of best practice environmental performance.
- We are committed to complying with local, national and international environmental regulations applicable to our operations and business services.

Position on climate change

We believe that climate change presents a series of risks to which businesses should respond by understanding and managing their carbon and climate risks and seeking opportunities to support the transition to a low carbon economy. We believe it is important that we all contribute to efforts to reduce greenhouse gas (GHG) emissions and effectively adapt to the impact of climate change.

This is our commitment:

- We put forth our best endeavours to reduce the GHG emissions intensity of our operations (GHG emissions per employee or square foot occupied space).
- We measure a significant proportion of our operational GHG emissions using an internationally recognised or equivalent domestic standard and we commit to disclosing this information.
- We promote the use of videoconferencing and teleconferencing as alternatives to business travel.

Environmental objectives

1. We reduce the direct environmental impact of our business by using resources more efficiently and effectively, including:

- Energy Use
- Paper use
- Waste management
- Water use

2. We reduce the indirect environmental impact of our business by promoting environmentally responsible business practices, services and products.

We recognise that the customers and projects we finance through our lending or investing services may have an impact on the environment.

Sustaining the environmental policy

Stakeholder engagement

We strive to foster a deeper understanding of our environmental impact so as to ensure that our environmental policies, priorities and initiatives continue to be relevant and effective.

- We pursue active stakeholder engagement by having an open dialogue with shareholders, employees, customers, the government, non-governmental organisations and the public.
- We help raise the awareness of shareholders, employees, customers and the public on the importance of environmental protection through education programmes.

Philanthropy

We direct a portion of philanthropic efforts to environmental causes, community based programmes and initiatives.

Reporting and disclosure

- We ensure accountability and transparency by reporting publicly on our progress on environmental issues and activities through our website, annual Corporate Social Responsibility Report and Annual Report.
- We respond to a variety of environmental sustainability rating organisations and indices, as appropriate, through which our shareholders, employees and customers have access to independent assessments of our progress.

Oversight and responsibility

BOCHK has a strong board level commitment for our environmental policy. All businesses of the Group shall integrate this policy into their work processes. The CSR Committee is charged with the overall accountability of implementing, monitoring, reporting and reviewing this policy across BOCHK. The CSR Committee reports directly to the Board of the Group.

Procurement Policy for Sustainable Development

The Group recognises that our corporate social responsibility extends to our supply chain. We are committed to understanding and managing the environmental and social impacts of our operations, including the procurement of products and services.

To integrate this into our long-term development strategy for creating greater value for the Group, we have formulated a sustainable procurement policy. Being a leader in procurement policy and practice is integral to our goal of contributing to the well-being and development of the society.

This policy relates to how BOCHK procures products and services in a manner that integrates environmental and social considerations. We recognise that improving our environmental and social performance in our supply chain is an ongoing process and will also encourage our suppliers to understand and manage their own impacts.

Our immediate focus will be on key suppliers which have the largest environmental or social footprint. We aim to extend the scope of this policy to our entire supply chain over time.

Our aims and objectives are to:

- Minimise our environmental and social impacts and contribute to the well-being of the society through better selection and improved usage of products and services;
- Achieve a sustainable supply chain that is more resource – efficient and implement environmental and social risk management;
- Achieve improved quality and performance of the goods and services procured; and
- Enhance our relationships with our suppliers by engaging them and where appropriate, providing feedback about their environmental and social performance.

The following principles will guide our best efforts to meet our objectives:

- We demand, buy and use more sustainable and resource-efficient products and services.
- We help raise suppliers’ awareness and stimulate innovation, new technologies and better design.
- We adopt an ethical and responsible behaviour in dealing with suppliers, based on trust and cooperation to ensure a long-term development.
- We work with peers and policy makers to share experiences and adopt best practices.



- Consideration will be made for small to medium enterprises (“SMEs”) to ensure that our assessment process does not place them at a disadvantage in conducting business with BOCHK.
- We promote business opportunities to SMEs and social enterprises.
- We provide guidance and training to staff involved in purchasing and encourage them to adopt our sustainable procurement policy.

Accountability

All businesses of the Group shall integrate this policy into their procurement decision making process. Procurement Committee is charged with the overall accountability of implementing, monitoring, reporting and reviewing this policy across BOCHK.

Monitoring and reporting

Procurement Committee will monitor the implementation of the policy and report to the Board of the Group.

Review

Procurement Committee will review this policy as the need arises to ensure it reflects the latest developments of the Group and the market.





Customer- centric through Innovation and Service

To better serve our customers and embrace customer service values, we endeavour to offer innovative products and services, enhance our service platforms and strengthen customer relationship management.



Bank of China (Hong Kong) and The People's Bank of China signed the Revised "Settlement Agreement on the Clearing of RMB Businesses" in July 2010



Mr Li Keqiang, Vice Premier of the State Council of the People's Republic of China, officiated at the Launch Ceremony of RMB Sovereign Bonds in Hong Kong 2011

BOCHK was appointed the sole Bookrunner and Lead Manager in the issuance of the first RMB corporate bonds in Hong Kong



innovative and diversified RMB products provide added convenience for customers who frequently travel between Hong Kong and the Mainland of China, as well as around the world.

In view of the growing demand for RMB investment products, BOC Life became the first in Hong Kong to launch RMB-denominated insurance policies settled in HKD in the first half of 2010. Following the signing of the Revised "Settlement Agreement on the Clearing of RMB Businesses", BOC Life further broadened its product range by taking the lead in introducing RMB-denominated policies, namely "Target 8 Years Insurance Plan Series", "Target 5 Years Insurance Plan Series", "Hundred Life Insurance Plan" and "MultiPlus Savings Insurance Plan", that could be settled in RMB.

After the launch of the "BOC CUP Dual Currency Credit Card" in 2008, BOC-CC and China UnionPay ("CUP") jointly introduced the "BOC UnionPay Dual Currency Commercial Card" in May 2011. The card helps customers reduce currency conversion costs by using HKD and RMB as settlement currencies in one card with global acceptance. In addition, the "CUP Cross-Border Autopay Service" that was introduced in 2010 facilitates automatic and regular bill payments such as management fees and utilities bills for cardholders who travel frequently across the border. Another brand new "CUP Dual Currency Debit Card" offers cardholders comprehensive HKD and RMB cash withdrawal and direct debit payment services.

Innovative Product and Service Offerings

We are pioneer in the RMB business. The Group capitalises on the opportunities in the development of RMB market in Hong Kong in 2011 by launching new products and services which have helped expanding the scope of its businesses in cross-border trade settlement, remittance, bonds issuance and deposit. In this way, we have diversified the uses of RMB funds to enhance service capability and maintain our market leadership in the related areas.

BOCHK, in the capacity of the sole Clearing Bank of RMB business in Hong Kong, is dedicated to providing RMB clearing services for local and overseas peers. As of June 2011, a total of 180 banks opened clearing accounts with BOCHK. In the first half of 2011, we introduced the RMB intra-day Repo Facilities to enhance the liquidity of Hong Kong's RMB market. We also launched the RMB Fiduciary Account Scheme which enables the RMB Participating Banks to better manage their exposure to the Clearing Bank.

In August 2011, BOCHK was appointed as one of the Joint Coordinators, Lead Managers and Bookrunners in the third issuance of RMB sovereign bonds in Hong Kong, which included the tender of RMB15 billion sovereign bonds for institutional investors and the issue of RMB5 billion sovereign bonds for retail investors. This represented a new milestone in the growth of the RMB bonds business and further facilitated the development of the RMB offshore market in Hong Kong.

In the first half of 2011, we also took the lead in offering a number of RMB products and services, including RMB cashier order, gift cheque, bill payment service via cheque deposit machine as well as cross-border bill payment service, and also the first "BOCHK RMB Bond Fund" for high net-worth customers. For corporate clients, we launched a number of RMB payment and receivable products, including the RMB payroll, RMB autopay and RMB dividend payment for RMB-denominated securities.

In addition, we led the market by underwriting twelve RMB bonds in Hong Kong for nine issuers in 2010, including the first RMB bonds issued by a corporate and a supranational.

The new RMB strategic exchange service helps corporate customers in settling both trade and non-trade foreign exchange transactions. The first-ever trade and non-trade RMB deliverable forward transactions launched in the Hong Kong market can fully meet customer demand in hedging risks related to RMB exchange. As for the deposit business, we rolled out the RMB principal-protected structured deposit to corporate customers and Target Rate Deposit to personal customers.

To help corporate customers maximise efficiency in collecting payments, we introduced an array of new RMB products, including the pioneering remittance via credit card account, payment collection via ATM, sub-account collection, express electronic transfer and outsourcing of cashier orders. Our

We assisted BOC to become the sole Lead Arranger of the project finance for the "Hong Kong-Zhuhai-Macao Bridge"



The brand new BOC UnionPay Dual Currency Commercial Card brings corporate customers the maximum flexibility in financial management across the border

After the launch of CUP cross-border (Shenzhen and Hong Kong) payment service, BOC CUP Dual Currency credit cardholders can enjoy a secure and convenient bill autopay service



In 2010, BOCHK partnered with another asset management company to launch the first RMB public fund in Hong Kong. We provide full-fledged supporting services for fund distribution, from custody of assets to fund administration.

As a pioneer in RMB business in Hong Kong, BOCHK launched the "CNY HIBOR" pricing system in the first half of 2010 in order to provide an established reference rate for RMB trade settlement and commercial loans in Hong Kong. In the end of 2010, BOCHK introduced the "Bank of China (Hong Kong) Offshore RMB Bond Index", the first of its kind offshore RMB bond index in Hong Kong. The index aims to provide a reference of the performance of the offshore RMB bonds market, so that investors can better gauge market performance.

BOCHK has successfully become the RMB agent bank of the Stock Exchange of Hong Kong for CCASS settlement for the trading of RMB-denominated securities.

On 13 July 2010, BOCHK was authorised as the Clearing Bank of RMB banknotes business for the Taiwan region. The provision of RMB banknotes clearing service to the designated RMB banknotes business banks in the Taiwan region further facilitates the development of RMB offshore market and business in Hong Kong.

At the same time, we assist our parent bank, BOC, in offering RMB business in its overseas branches. By leveraging on BOC's extensive network and strong support services, the Group

works closely with BOC and its overseas branches in providing corporate customers in the Mainland and overseas with quality and innovative RMB financial services.

Capitalising on our strong cross-border servicing capability and the close collaboration with our parent bank and Nanyang Commercial Bank (China), Limited ("NCB (China)"), we launched a number of cross-border trade finance products, and "Credit facilities secured by standby letter of credit issued by banks in the PRC" and "Short-term trade finance for bank business". The process of industrial upgrading in the Mainland is the impetus for our offering the "Cross-boundary usage of credit limit" service on a pilot basis for SMEs. The programme achieved fruitful results and enhanced our capabilities in serving cross-border SMEs.

In addition, NCB (China) formed a strategic alliance with several insurance companies in order to expand insurance agency business in the Mainland. An array of general insurance and life insurance products, as well as wealth management products were launched, contributing to a remarkable growth in its business.

To meet the needs of customers at different stages of life, BOCHK and Nanyang Commercial Bank offer the Reverse Mortgage Programme launched by the Hong Kong Mortgage Corporation Limited ("HKMC") in July 2011 to enrich our mortgage product offerings. Under the Programme, the elderly people aged 60 or above may pledge their self-

occupied residential property in Hong Kong as security for a mortgage loan from our banks to enjoy greater financial flexibility after retirement.

Supporting Local Enterprises

The stable development of SMEs is an important pillar of the Hong Kong economy. The Group has continuously lent tremendous support to SME clients which have prudent operations by joining the "SME Loan Guarantee Scheme" and "Special Loan Guarantee Scheme" of the HKSAR Government. As at the end of 2010, the Group approved over 6,600 loan applications amounting to HK\$20.3 billion under the two schemes.

To demonstrate our continual support of the development of quality SMEs in Hong Kong, BOCHK joined the "SME Financing Guarantee Scheme" launched by the HKMC with the formal signing of the related agreement in December 2010. BOCHK also actively participates in the "Plan to support local SMEs in entering the Mainland Domestic Market" initiated by the Hong Kong Productivity Council ("HKPC"), helping them to enter the thriving domestic market in the Mainland.

In 2011, the Group received the *Best SME's Partner Award* from The Hong Kong General Chamber of Small and Medium Business in recognition of our quality and comprehensive services to the SMEs. This is the fourth year for the Bank to receive this honour in a row. According to the "Commercial

Banking and Finance Monitor” survey conducted by Nielsen in April 2010, BOCHK continued to dominate the SME market in terms of overall bank usage and is the main banker for local SMEs. This demonstrates that our SME service is widely recognised in the community.

Enhancing Service Platforms

With the most extensive branch network in Hong Kong, the Group had 266 branches across Hong Kong, Kowloon and the New Territories, as at 30 June 2011.

In 2011, the Group implemented a number of measures to assist eligible Hong Kong citizens in registering for “The Government of Hong Kong Special Administrative Region Scheme \$6,000” and receiving the payment through bank transfer. These measures include deployment of 1,000 staff to station at branches to help elderly and other customers with registration, completion of forms, and account opening or account number enquiry on the first day of registration. Dedicated 24-hour hotlines have also been set up to answer customer’s enquiries. Over 400 security staff have been employed to guard the “Form Collection Box” in branches and ensure that the registration is conducted in a smooth manner.



In line with our CSR policy, we promote the use of electronic transaction and banking channels. Our around-the-clock self-service banking centres are located in major transport interchanges, shopping malls and housing estates in Hong Kong. We invested significant resources in upgrading our automated banking facilities. As at the end of 2010, more than 920 automated banking machines for cash withdrawals and deposits, and cheque deposits were installed. Educational workshops were organised to teach the elderly how to use ATMs. In June 2010, all of the Group’s ATMs displayed protruding symbols which improved the accessibility of ATM services for the visually impaired.

We continually enhance our e-Banking capability. The new online corporate action services allow customers to submit corporate action instructions, such as rights subscription, open offer, share offer, preferential subscription, and scrip dividend and offer, more efficiently. Online subscription of RMB bonds and browsing of customers’ life and general insurance policies are also available. The enhancement of Corporate Banking Services Online (“CBS Online”) in early 2010 bundled with preferential pricing for online transactions provided impetus for corporate customers to switch to the internet platform.

The mobile banking services launched in 2010 offer customers a total banking solution, including securities trading, fund transfer, currency exchange, bill payment, precious metal trading and forex trading. A number of new functions, including property valuation and credit card offers search, were introduced in early 2011. Furthermore, the new one-stop phone banking hotline enables customers to manage their various accounts in banking, credit card and investment by calling a dedicated hotline.

The Group is establishing a systematic financial platform to objectively analyse the financial needs of customers. We provide various products and attractive offers tailor made for different customer needs.

With the vision of “We Care”, the Group has been employing different methods to gather information on customer satisfaction and strives to improve our service. We conducted customer satisfaction surveys, organised seminars and visited our corporate customers to gain a better understanding of our customer needs. In recognition of our excellence in customer service and provision of a reliable service platform, the Group’s call centre and BOC-CC were granted 15 awards by the Hong Kong Call Centre Association in 2010, including the *Gold Award* in the corporate categories of *Inbound Contact Centre of the Year (Under 50 Seats)* for the call centre and the *Gold Mystery Caller Assessment Award* for both the call centre and BOC-CC. BOC-CC has received the ISO 10002 certification through Hong Kong Quality Assurance Agency since 2008, signifying our compliance to the international standard of customer complaint management.



We organise a diverse range of customer activities to meet their different needs



Conservation of Resources for Environmental Protection

BOCHK encourages our staff, customers and business partners to be environmentally friendly, and helps promote the awareness of environmental protection to various sectors of society, contributing to the development of a low carbon city.



停 · 紙月結單

今日轉用電子結單
www.bochk.com

重見青翠樹林

To align our business practices with nature conservation, we have taken steps to reduce our impact on the environment by developing an environmentally friendly business model and streamlining procedures in our business operations.

In line with our "Procurement Policy for Sustainable Development" and "Code of Conduct for Suppliers", when selecting suppliers and contractors, we consider whether the content and packaging of their products can be recycled and whether environmental certification has been obtained. Our brochures, promotional leaflets, Lunar New Year cards and posters have been printed on paper with environmental certification by the Forest Stewardship Council. We have also put into place clear procurement policies requesting suppliers to provide environmentally friendlier materials and services which are in compliance with the best practices. The environmentally friendlier materials include eco-friendly toners as well as energy-saving or energy-efficient equipment for use in the office. Instead of procuring single-purpose office appliances, we purchase multi-purpose ones such as photocopiers with two-sided copying, printing, scanning as well as fax functions. Photocopy paper we adopt is made with 100% use of biofuel from human cultivated trees. Company vehicles are also economy models.

With the use of advanced technology, we encourage our customers to manage their finances via Internet Banking and switch to e-Statement services. Working towards a paperless office, we promote the use of electronic documents or correspondence, while training materials are available on the electronic learning platform. As a listed company with a large shareholder base, the Group encourages our shareholders to view annual reports online or choose to receive summary financial reports to reduce paper use. The number of 2010 annual report printed is thus reduced tremendously by 77%. In addition, our annual reports are printed on environmentally friendlier paper using eco-friendly printing techniques.

Building a Green Bank

In accordance with the "Environmental Policy for Sustainable Development", the Group puts into practice a number of environmental protection and energy-saving measures. In 2010, we completed an energy-cum carbon audit in respect of Bank of China Tower ("BOC Tower"), Bank of China Building ("BOC Building"), Bank of China Centre ("BOC Centre") and the Group's IT Centre in Fo Tan, Shatin. The scope of the audit covered waste control, providing a foundation to further strengthen our monitoring of greenhouse gas emissions, wastage and energy conservation.

We have also modified lighting systems at the Group's properties. Traditional T8 fluorescent tubes were replaced with more energy-efficient T5 fluorescent tubes, and LED tubes were installed for advertising and exit light boards at branches. By replacing VAV A/C boxes on certain floors of BOC Tower with computerised ones and adjusting chilled water supply, we optimise the air temperature and air flow to achieve a higher level of energy efficiency. Through the implementation of various measures in 2010, BOCHK's electricity consumption was reduced by about 1.4 million kWh, resulting in the reduction of carbon dioxide emissions by 780 tons and a saving of HK\$1.6 million in energy costs.

Through installation of water conserving devices such as water tap sensors, auto-flushing sensors, dual-flush water saving toilets, as well as an alarm system to detect water pipe bursts on our premises, we achieved an annual saving of water of 18,800 cubic metres. We continue our efforts to reduce consumption of natural resources and encourage the use of recycled or environmentally friendly materials

whenever and wherever possible. We have an in-house recycling system for waste paper, aluminium, plastic, used batteries, bulbs, fluorescent tubes and toner cartridges. More than 75,000 kg of recycled paper was collected in 2010. In partnership with social welfare organisations, we have carried out a Computer Recycling Project on our premises and donated refurbished computers to those in need. Source separation has been implemented to ensure proper disposal of waste which cannot be recycled. For fire safety equipment, we have gradually replaced BTM extinguishing agent with more environmentally friendly "FM-200" to avoid creating harmful effects on the earth's atmosphere.

Our sound environmental practices to reduce energy and water consumption have earned us recognition and environmental accreditations from a number of professional organisations for many years. In 2010, BOC Tower and BOC Centre continued to attain the *ISO 14001 certifications* granted by Det Norske Veritas and the *Certificate of the Quality Water Recognition Scheme for Building* from the Water Supplies Department of the HKSAR Government; and obtained the *Indoor Air Quality Certificates (Excellent Class)* from the Environmental Protection Department. On top of the above *ISO* and quality water certificates, BOC Building received the *Carbon Reduction Label* awarded by the Hong Kong Quality Assurance Agency in 2010.

As part of our commitment to building a sustainable environment, we incorporated green elements in renovating our premises. In 2010, green engineering was employed to transform the platform on the 4th Floor of our Cheung Sha Wan Building into a green space. We also installed an air-conditioning system with grade 1 energy label at our staff quarters to achieve further savings on electricity.

SWITCH to
e-statement

www.bochk.com

for a green environment





The Hong Kong Geopark Charity Green Walk, spearheaded by BOCHK since 2009, is well received by the public

Since 2009, we have participated in the global environmental initiative “Earth Hour” organised by WWF to raise public awareness of the global climate change through the act of switching off lights. We also signed the first “Dim It” Charter, making an open commitment to conserving energy and reducing carbon dioxide emissions, light pollution and light nuisance. At corporate banquets, shark’s fin, endangered reef species and black mosses have no longer been served since 2009. To enhance our support to conservation of sharks and help reversing the global decline in shark species, the Group signed the “No Shark’s Fin Pledge” initiated by WWF Hong Kong in 2011, pledging to stop the supply or serving of shark’s fin or provision of any promotions relating to shark’s fin.

In addition, BOCHK supports the *Green Day* of the Hong Kong Community Chest (“the Chest”) to encourage staff to take greener forms of transportation to work and reduce their carbon footprint in the workplace and at home. With our efforts, we received the *Second Highest Donation Award* of the *Green Day*.

Promoting Green Credit Services

In 2010, we reviewed our “Credit Risk Policy” with a view to further promoting our *Green Credit* services in various ways including risk management. We offer a *Green Equipment Financing Scheme* through collaboration with the HKPC. The scheme encourages corporate customers to purchase environmentally friendlier equipment to increase their productivity and operating efficiency while reducing environmental pollution. BOCHK donates HK\$1 for every

HK\$2,000 loan amount to designated green groups via the HKPC to support environmental protection initiatives. We also jointly launched the *Energy Efficiency Loan Scheme* with the two electricity companies in Hong Kong to provide loans to commercial and industrial customers for the implementation of energy-saving initiatives and encourage them to switch to energy-efficient electrical appliances and equipment.

In Support of Bio-environmentalism

Environmental education is another key focus of our corporate responsibility work. Following the upgrade of the Hong Kong National Geopark to a global geopark by the United Nations, BOCHK joined hands with the Association for Geoconservation, HK (“AGHK”), in establishing the first-ever *Hong Kong Global Geopark of China – Prehistoric Story Room*, featuring life on earth at the BOC Tower in October 2011. This helps the geopark reach out to the city centre, and various valuable fossils and models are displayed in an interactive

way. Recommended Geopark Guides, the first geopark docent system introduced in global geoparks, provide on-site interpretation. The public and tourists can enjoy the 400-million-year life history of Hong Kong without having to travel to the outlying islands.

BOCHK also sponsors the *Global Geopark E-Classroom* jointly organised by the Agriculture, Fisheries and Conservation Department and the AGHK in 2011. The E-Classroom, a new education initiative among global geoparks, provides local and overseas students with an online platform to broaden their horizons and learn more about geo-conservation from world-class experts. This project receives strong support from the United Nations and schools.



Nearly 100 valuable fossils and models are displayed at the Hong Kong Global Geopark of China – Prehistoric Story Room in the Bank of China Tower



In 2009 BOCHK spearheaded the *Hong Kong Geopark Charity Green Walk*, which brought together the important elements of environmental protection and charity. As at September 2011, over 60 eco-tours were organised for more than 5,000 customers, citizens, staff members and their companions to learn more about Hong Kong's geological and geomorphologic features. With BOCHK sponsoring the relevant costs, the enrolment fees paid by the participants have been donated to Polar Museum Foundation for educational and conservation purposes. We also organised the *Hong Kong Geopark Photo Competition* to reinforce the theme of environmental conservation and received an overwhelming response with nearly 1,900 entries from the public. In addition, BOCHK supports the *Hong Kong Global Geopark of China In-depth Tour* by providing a new floating geopark kiosk. The kiosk is made from a redesign of the hull of a vessel and features exhibits in the cabin, helping to raise the awareness of ecological protection to participants.

We encourage the public to embrace a proactive LOHAS lifestyle through integrated education programmes



To further promote the significance of environmental protection, the Group sponsored *Power Plant*, a large-scale international outdoor sound and light exhibition presented for 21 days by the 39th Hong Kong Arts Festival in the Kowloon Walled City Park in 2011. Renowned British installation artists transformed the park, a picturesque Chinese garden with unique historical background, into a wonderland of glittering sounds and glowing lights. To complement the natural setting of the park, a wide range of environmentally friendly materials were used in art installations, inspiring the public to explore the inter-dependent relationships between humanity and nature. The exhibition was well received by the public and media.

Embracing LOHAS ("Lifestyles for Health and Sustainability") can help reduce the carbon footprint in our daily life and improve the well-being of communities across the globe. In 2011, BOCHK sponsored the *ECOLITY Global Youth Summit on Sustainability* held by the AIESEC, with the aim of providing inspiration to the global community, youths in particular, on carbon reduction and sustainable lifestyle through LOHAS workshops, forums and Business Plan Competition, and encouraging them to adopt green business models in their future workplaces.

We supported the Business Plan Competition of the *ECOLITY Global Youth Summit on Sustainability*



In addition, we sponsored *LOHAS@BOCHK* organised by Tai Po Environmental Association and fully supported by Kadoorie Farm & Botanic Garden in 2010. Under this programme, the establishment of *LOHAS Atelier* serves as an educational base to showcase a green and sustainable lifestyle from diet and home to transportation and clothing, through inspiring exhibitions and demonstration sessions.





Caring for Community We Serve

Rooted in Hong Kong, BOCHK has been serving Hong Kong with a dedication to developing harmonious relationships with different sectors of the city. Over the years, by donating to and working closely with the BOCHK Charitable Foundation (“The Foundation”), an independently operating charity organisation registered in Hong Kong, we actively participate in a diverse range of charitable activities, covering education and culture, sports and arts, environmental protection, social welfare and assistance to the needy in Hong Kong and the Mainland of China, to share our success with the communities we serve.



BOCHK staff, family members and our customers joined forces to support The Community Chest Walk for Millions – Stonecutters Bridge



As at July 2011, an aggregate of HK\$85 million was allocated to subvent 78 projects under the giant BOCHK's Caring Hong Kong – A Heart Warming Campaign, with over 900,000 service attendants



Give Love • Give Light

It is blessed to give.
Together we are strong. We support giving to help those in need, to make this a better world to live in.



Our Dynamic Volunteer Team participates in various community and charitable activities, proactively spreading the message of caring for society

Building a Harmonious Community

In 2009 we designated HK\$90 million of the net proceeds from the sale of the Olympic Commemorative Banknote to set up the BOCHK's Caring Hong Kong – A Heart Warming Campaign ("The Campaign"), with the objectives to mitigate the impact of the economic turmoil on those affected, to support Hong Kong's economy and to build a harmonious community. Over 400 member social welfare agencies of the Chest and HKCSS were eligible to apply for funding from the Campaign. As at July 2011, an aggregate of HK\$85 million was approved to subvent 78 large-scale projects with over 900,000 service attendants. In recognition of our contribution to the sustainable development of the Hong Kong society, we were presented the *Partner in Giving and Sharing Award*, which was set up and presented for the first time by the Chest in 2011.

In 2008/2009 and 2009/2010, BOCHK donated a total of HK\$50 million to the Chest. In 2010, BOCHK was presented the Chest's *Magnificent Award* for two consecutive years and *Top Donor of the Year Award* in recognition of our generosity. BOCHK also encouraged staff participation in the *CARE Scheme* by matching staff donations and in 2011 we won the *Silver Award* of the Corporate and Employee Contribution Programme and the *President's Award* of the Chest. In June

2010, nearly 600 donors who have given generous support to the Chest were invited to participate in the *West Meets East: Food Carnival for Charity* sponsored by the Foundation and held in the BOC Tower. A total of HK\$800,000 was raised and donated to the Chest.

In celebration of the 20th anniversary of the BOC Tower, BOCHK together with Salvatore Ferragamo, the most prestigious fashion brand in the world, held a four-week *Living Art* Exhibition, and a glamorous Autumn Winter 2010 ladies' and men's fashion show followed by a *Charity Gala Dinner* in the iconic Tower between May and June 2010. *Living Art* exhibited the replicas of the historical shoes and Ferragamo bags in the Salvatore Ferragamo museum in Florence. This gigantic collaboration between these two prominent brands brought together their art, creativity and excellence, as well as promoting cross-industry cooperation in fulfilling corporate social responsibility. The proceeds from the *Charity Gala Dinner* of HK\$1 million were donated to the Chest to support those in need.

With social responsibility being recognised as a key element for sustainable development of Hong Kong, BOCHK has sponsored the *Hong Kong Corporate Citizenship Programme* organised by the HKPC since 2010 for two consecutive years.



The collaboration between two prominent brands of BOCHK and Salvatore Ferragamo brought together art, creativity and charity under one roof

Through a series of competitions, seminars and presentation of the *Hong Kong Outstanding Corporate Citizen Award*, the programme aims to assist enterprises in adopting social responsibility principles in their business strategies and promoting the concept to their employees, family members, customers, students and the public. In 2011, the “Best Corporate Citizenship Proposal Competition” and the “Hong Kong Corporate Citizenship Poster Competition” have been introduced to further enhance students’ knowledge and awareness to the responsibility of a company as a corporate citizen.

In addition, the Group sponsored the *CSR CUMBA Conference 2011* organised by the Faculty of Business Administration of the Chinese University of Hong Kong (“CUMBA”) under the theme of “Global Partnership for a Sustainable Future”. More than 250 delegates from over 50 organisations of various business domains participated in the conference to share their experience and aspirations of CSR fulfillment, with the aim of helping corporations, non-governmental organisations and academia handle issues related to the implementation of CSR policy.

Spreading the Message of Caring

The Group established a Staff Volunteer Team in 2006. The team proactively spreads the message of caring by participating in various community and volunteer activities, including helping to clean elderly homes, organising a food event for underprivileged families and teaching their children art. Our staff also represented the Bank as volunteers at the East Asian Games, *LOHAS Atelier*, *Junior Achievement (JA) Primary Programme 2010*, *Hong Kong Geopark Charity Green Walk* and the *Power Plant* presented by Hong Kong Arts Festival. All of these volunteer activities were well-received by the Group’s staff and their families with over 1,500 participants. BOCHK was presented the *Gold Award for Volunteer Service* by the Social Welfare Department of the HKSAR Government in recognition of our staff’s enthusiasm in performing community service in 2010. Two of our staff members were presented the *Gold Award* and *Silver Award* respectively for their dedicated service in the East Asian Games. With the shared values of caring and serving others, our staff form a closely knit team to spread the message of caring in the community.



BOCHK has supported the Chest’s *Charity Golf Day* as the title sponsor for two successive years. Participating corporations and organisations formed different teams to hit the greens and raised over HK\$1.8 million in 2011 to benefit the support and recovery services for mentally ill patients. In addition, the Group also supported the *Charity Golf Tournament* organised by the Sowers Action in May 2011 by inviting corporate customers to take part. A total of HK\$630,000 was raised and donated to subsidise the reconstruction projects of secondary or primary schools in the Mainland mountain regions.



We sponsored the *Hong Kong Corporate Citizenship Programme* organised by the Hong Kong Productivity Council for two successive years to promote sustainability of society

BOCHK Dynamic Volunteer Team members encourage the elderly to participate in brain fitness activities by creating art together



In March 2010, about 500 BOCHK's staff members and customers participated in the *Walk with Professor Kao CUHK Walkathon* to raise funds for an online training programme for family caregivers of the cognitive impairment patients and the Charles K. Kao Scholarship Endowment Fund. We also organised a *Kids and Kiss – Pay Love Forward* jointly with the Boys' & Girls' Clubs Association of Hong Kong for two consecutive years since 2010, helping children from low-income or "foster care" families through a series of interactive games and activities.

Caring has no boundaries. Ours is spread far and wide to the Mainland of China. Following our staff participation in the *512 Charity Walk for Education* and *Charity Expedition for Education* organised by Sowers Action in 2009, BOCHK supported a team of 9 staff and their family members, known as Team One, to take part in the Charity Walk 2010 and complete a 60-km route in the Gansu Province in 4 days. In addition to raising over HK\$110,000 at the event, our staff showed their love and care to local children at a creative handicraft class held at a local school.



Caring has no boundaries. Our Charity Walk Team visited the primary school students in the Gansu Province

Through our extensive branch network, we help collect donations to support rescue work and reconstruction of the areas afflicted by natural disasters. A massive earthquake jolted Haiti on 12 January 2010. We immediately set up a designated account to collect donations, and a total of HK\$450,000 was raised from staff, customers and the general public and given to the afflicted areas through the Hong Kong Red Cross. On 14 April 2010 the Qinghai Province in the Mainland of China was also hit by an earthquake. The Foundation became the first institution to make a donation of RMB1 million (equivalent to HK\$1.1 million) to Qinghai earthquake victims through the Red Cross Society of China. The aggregate sum of donations collected from staff, customers and the public was HK\$2.06 million and used to assist the local reconstruction work.

Capitalising on the large customer base of the Group, the Foundation helped 10 charitable organisations to send out 3.38 million appeal inserts with bank statements in 2010.

As the wholly-owned subsidiary of BOCHK Group in the Mainland of China, NCB (China) has been committed to undertaking social responsibility in the Mainland communities it serves. In 2011, the Bank continues to support a local school called Yangpeng School with donations and the *Caring Deposits Programme* jointly launched with the Red Cross

BOCHK Dynamic Volunteer Team visited the afflicted areas of Sichuan earthquake, organised by the Hong Kong Red Cross



Society of China. Through the programme, the Bank collected a total of 5,000 books to donate to the children stricken by disaster or living in poverty-stricken areas. In recognition of the Bank's efforts, NCB (China) was presented the *Most Socially Responsible Company Award – 2010* by the renowned CFO magazine in the Mainland.

Nurturing Future Talent

We spare no effort in nurturing our younger generation to build a better society. Since 1990, the Foundation has awarded HK\$13.38 million scholarships and bursaries to nine universities in Hong Kong, benefiting a total of 1,415 students. We organised the sixth *Internship Programme for Financial Professionals in the Mainland of China*, together with the *Summer Internship Programme for Tertiary Institution Students* in recent years. University and tertiary institution students are able to deepen their understanding of economic and financial developments in our motherland by undertaking an internship at the branches of BOC in the Mainland. BOCHK also joined the *Internship Programme for University Graduates* launched by the HKSAR Government by offering six-month internship opportunities either in Hong Kong or the Mainland for university graduates.



We have been supporting the Bank of China (Hong Kong) Sports Stars Award for five consecutive years in recognition of the excellent performance of local athletes



The annual Bank of China (Hong Kong) Festival of Sport advocates the "Sport for All" message through offering a variety of sports activities for the public

The Group is also actively promoting community learning ranging from financial literacy to environmental protection. In 2010, the Group sponsored the Department of Child Education and Community Services of Hong Kong Institute of Vocational Education to set up the "Kiddie Sky" Green Kids Banking Programme and Kids Garden on their new premises in Shatin. Through a series of innovative games and role-play activities, children can gain a general understanding of the basic operation of banks in a relaxed atmosphere. The Group also sponsored the Junior Achievement (JA) Primary Programme 2010 to give 1,000 primary school children the basic knowledge about our society through innovative classes, and to foster a positive working attitude.

Fostering a Culture of Sport for All

Participation in sports not only promotes good health, but also helps one develop a positive attitude towards life. We advocate the "Sport for All" message in the community through sponsorship of the Festival of Sport from 2007 for five consecutive years. In 2010, more than 400,000 people participated in over 80 sports competitions, demonstrations and fun days throughout 18 districts in Hong Kong organised by the Bank of China (Hong Kong) 53th Festival of Sport. In

the 2010 festival, new elements were added to increase the diversity and attractiveness of sports events. These included the Open Dancesport Competition, "LOHAS" Sport for All Fitness Carnival and Soccer Fun Day held respectively in Tsuen Wan, Eastern District and Kwun Tong.

The excellent performance of Hong Kong athletes and their "can-do" spirit demonstrated in the 16th Asian Games has ignited public enthusiasm for and raised their interest in sports. In recognition of the Hong Kong athletes for their achievements at large-scale sport games, we have been supporting the Bank of China (Hong Kong) Sports Stars Awards for five years in a row and set up the Best of the Best Hong Kong Sports Stars Award. In the online public voting of the Hong Kong Sports Stars Awards 2009 held in 2010, we recorded a total of over 90,000 votes, representing a year-on-year increase of 63%, from nearly 33,000 voters.

Badminton is the key sports initiative of the Foundation. A total of more than HK\$12 million was allocated for the development of the sport of badminton in the past 13 years, benefiting over 800,000 participants. The Badminton Development & Training Scheme encompasses a variety of activities such as Badminton Doubles League cum Family Fun



Our Internship Programme for Financial Professionals in the Mainland of China offers local university students internship opportunities at the branches of BOC in the Mainland

Day, in which over 1,600 people participated. Meanwhile, *Badminton Fun Day* has been extended to various districts on both Hong Kong Island and Kowloon. The *Hong Kong Open and Youth Badminton Championships* were also held recording over 4,100 participants. All of these tournaments and fun days succeeded in promoting badminton to different areas and sectors of the community, making badminton the most popular sport among Hong Kong citizens. BOCHK will continue its support to the Scheme with a donation of over HK\$4 million in the coming three years, inviting world-class badminton players to illustrate their techniques and take part in demonstration competitions.

For nine consecutive years, the Foundation has sponsored the *Hong Kong Island & Kowloon Regional Inter-school Sports Competition* – the largest school sports competition of its kind in Hong Kong with also the longest history. The competition's top honour is the *BOCHK Bauhinia Bowls Award*. In 2010, a new



There were over 3,000 audience at the final competition of the 2011 Hong Kong Open Badminton Championship under the 2011-2014 Badminton Development & Training Scheme supported by BOCHK



award, *BOCHK Rising Star Award*, was set up to further foster the talents of young athletes. We recorded a total of 78,000 athlete enrolments from 272 schools, which participated in more than 8,400 matches of this competition.

Promoting Art and Culture

Dunhuang was an important city on the ancient Silk Road and is home to the world – renowned grottoes. In 2011, BOCHK fully supports the *Dunhuang Culture and Preservation Study Series* organised by the University of Hong Kong. Led by scholars and experts, thirty university students will visit Dunhuang on a study tour to have a deeper understanding of the ancient Chinese wisdom and cultural heritage.

Art and culture enrich our life and enhance creativity. BOCHK sponsored the *Hong Kong International Conducting Competition for Chinese Music* to help identify conducting talents, promoting the development of Chinese orchestral music and modern Chinese music culture.

The *Dunhuang Culture and Preservation Study Series* helps enhance the awareness of youths to our motherland's arts, culture and environmental protection

In celebration of the 200th anniversary of the birth of world-renowned composer and virtuoso pianist Chopin in 2010, we sponsored the *Yundi Li & the HKPO Concert*. Besides, about 100 of BOCHK's customers, staff members and their companions attended *Yundi's Piano Masterclass*. In 2010, we also supported the *Great Performers: The Pride of China* presented by Hong Kong Philharmonic Orchestra and the Chinese star pianist Lang Lang. A total of 2,000 audience enjoyed the marvellous performance of Lang Lang.



BOCHK handed a dummy cheque of HK\$1 million to Hong Kong Chinese Orchestra for supporting the *Hong Kong International Conducting Competition for Chinese Music*



Lang Lang
13/10/2010
CULTURAL CENTRE CONCERT HALL



Serving Our Shareholders with a Solid Foundation

The Group is committed to maximising shareholders' value and safeguarding shareholders' interests by enhancing corporate governance and ensuring a higher degree of transparency. We implemented the Basel II Accord with revised capital requirements, while reinforcing our internal control system.





Corporate Governance

The Company is committed to maintaining and upholding good corporate governance in order to protect the interests of shareholders, customers and staff. The Company abides strictly by the laws and regulations of the jurisdiction where it operates, and observes the guidelines and rules issued by regulatory authorities such as the Hong Kong Monetary Authority ("HKMA"), the Hong Kong Securities and Futures Commission and the Stock Exchange of Hong Kong. The Company also keeps its corporate governance system under constant review to ensure that it is in line with international and local best practices.

The Company is in full compliance with all the provisions of the Code on Corporate Governance Practices ("the Code") as appended to The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong ("the Listing Rules"). It also complies with nearly all the recommended best practices set out in the Code. In particular, the Company publishes quarterly financial and business reviews so that shareholders can be better updated of the performance, financial position and prospects of the Company. BOCHK is in full compliance

with the guideline in the Supervisory Policy Manual module CG-1 issued by the HKMA and entitled "Corporate Governance of Locally Incorporated Authorised Institutions".

Corporate Governance Framework

The Board is at the core of the Company's corporate governance framework, and there is clear division of responsibilities between the Board and the senior management. The Board is responsible for providing high level guidance and effective oversight of the senior management. Generally, the Board is responsible for:

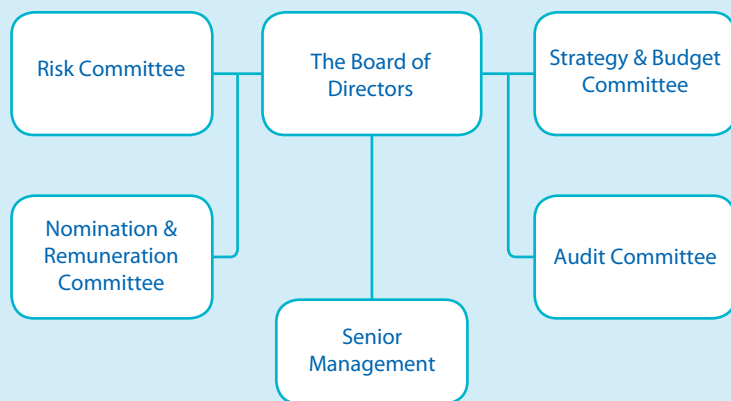
- formulating the Group's mid- and long-term strategy and monitoring the implementation thereof;
- reviewing and approving the annual business plan and financial budget;
- approving the annual, interim and quarterly reports;
- reviewing and monitoring risk management and internal control;
- ensuring good corporate governance and effective compliance; and
- monitoring the performance of the senior management.

Taking into consideration market practices and international best practices in corporate governance, the Board has established four standing Board Committees to assist it in carrying out its responsibilities. They are the **Audit Committee, Nomination and Remuneration Committee, Risk Committee, and Strategy and Budget Committee.**

Each of the Board Committees has a well-defined mandate. They make recommendations to the Board on relevant matters within their terms of reference, or make decisions under appropriate circumstances in accordance with the power delegated by the Board.



The following chart sets out the Company's corporate governance framework.



The Company's corporate website (www.bochk.com) contains detailed information on the Company's corporate governance principles and framework, the compositions of the Board and Board Committees and a summary of their respective terms of reference, shareholders' rights and the Company's Fair Disclosure Policy. For details of the work performed by the respective Board Committees, please refer to the Group's 2010 Annual Report.

Remuneration and Incentive Mechanism

The Remuneration and Incentive Mechanism of the Group is based on the principles of "effective motivation" and "sound remuneration management". It links remuneration, performance and risk management tightly, and encourages staff to enhance their performance and at the same time strengthen their mindset of risk management so as to achieve sound remuneration management.



External Auditor

Pursuant to the "Policy on External Auditors" adopted by the Board, the Audit Committee has reviewed and monitored and has been satisfied with the independence and objectivity of the Group's external auditor and the effectiveness of their audit procedures, based on the principles and standards set out in the policy that are in line with international best practices.

Internal Control

The Board has the responsibility to ensure that the Group maintains sound and effective internal controls to safeguard the Group's assets. According to the Board's delegation, the senior management is responsible for the day-to-day operations and risk management.

The internal control system is designed to provide appropriate assurance against material misstatement or loss; to manage the risk of system failure; and to assist in the achievement of the Group's objectives. In addition to safeguarding the Group's assets, it also ensures the maintenance of proper accounting records and compliance with relevant laws and regulations.

The Group conducts an annual review of the effectiveness of its internal control systems covering all material controls and measures, including financial, operational and compliance controls as well as risk management. The review is conducted

by making reference to the guidelines and definitions given by the regulatory and professional bodies for the purpose of assessing five different internal control elements, namely, the control environment, risk assessment, control activities, information and communication, and monitoring. The review also considers the resources for the Group's accounting and financial reporting functions, staff qualifications and experience and the adequacy of training for staff. The annual review is coordinated by the Group's Internal Audit which, after the senior management and various business departments have performed their self-assessment, then carries out an independent examination and other post-assessment work on the review process and results.

Communication with Shareholders and Shareholders' Rights

The Board attaches a high degree of importance to continuous communication with shareholders, especially direct dialogue with them at the Company's annual general meetings. Shareholders are encouraged to actively participate in such meetings.

For details regarding the remuneration and incentive mechanism, external auditor, internal control and communications with shareholders and shareholders' rights, please refer to the Group's 2010 Annual Report or the Company's website at www.bochk.com.





Investor Relations

Investor Relations Policy and Guidelines

The Company is committed to maintaining effective two-way communication with our shareholders and potential investors. We strive to provide clear and timely information that is reasonably required to make a fair investment decision with regard to the Company's equity and debt securities. We also highly value investors' feedback and comments which are important for the formulation of the Company's growth strategies to enhance shareholders' values.

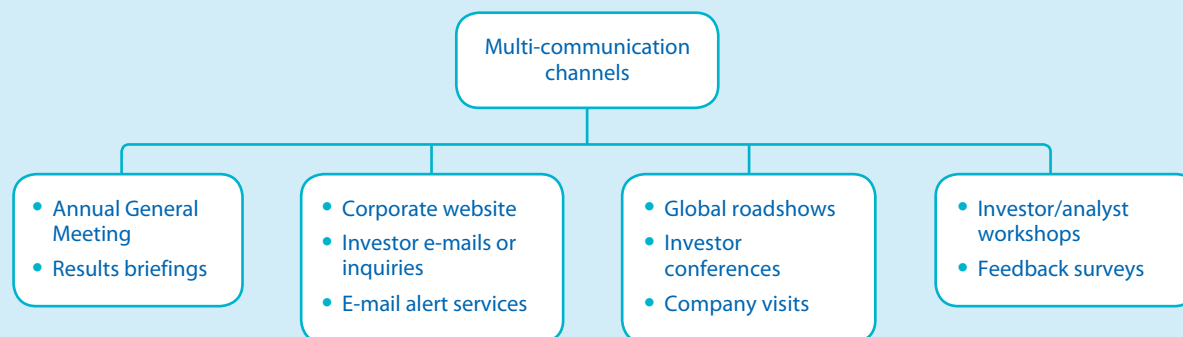
Investor Relations Programmes

The Company recognises the fundamental importance of transparency and accountability. Senior management believes that shareholders' value can best be enhanced by articulating the corporate strategies, business strengths and weaknesses, growth opportunities and threats, and future prospects through a continuous and active dialogue with the investment community, the media and the public.

The Investor Relations Committee, which is chaired by the Company's Chief Executive and comprising other senior executives, formulates the Company's investor relations strategies and oversees the investor relations programmes. The Investor Relations Division of the Board Secretariat, which reports directly to the Board, implements these strategies and acts as an intermediary between the Company and its investors and the investment community. Both the Board and

Investor Relations Committee evaluate the effectiveness of the investor relations programmes on a regular basis.

Through various channels, the Company aims to provide timely and effective communication with the investment community to enhance their knowledge and understanding of the Company's development and strategies. The Company continues to enhance its profile among international investors by conducting investor relations activities on a global basis.





Disclosure Policy

To attain a high standard of investor relations practice, the Company adopts the Fair Disclosure Policy, which is available on the Company's website for public reference. The policy contains clear guidelines to ensure that:

1. The Listing Rules and other regulatory requirements in relation to the disclosure of price-sensitive information are complied with.
2. All communications with the public, including the investment community and the media, are fair.
3. Material non-public information is not disseminated on a selective basis.

Access to Corporate Information

The Investor Relations section of the Company's website (www.bochk.com/ir) provides investors with an access to important and relevant corporate information about the Company's latest development on a fair and timely basis. These include presentations, reports and press releases in relation to the interim and annual results, quarterly financial and business review statements as well as other announcements describing the Company's key developments.

The Company publishes all important announcements through the Stock Exchange of Hong Kong and will post them on the Company's website immediately after the release.

The website also includes a corporate calendar that provides the dates of announcements of interim and annual results as well as quarterly financial and business reviews, and other significant events.

To enhance social awareness and help promote environmental protection, our shareholders and investors are encouraged to view the Company's corporate communication materials online. The Investor Relations website also includes an e-mail alert service which allows interested parties to register for corporate updates via e-mail.

Annual General Meeting

At the annual general meeting ("AGM"), the Chairman of the Board, the Chairman and members (where applicable) of the Audit Committee, the Nomination and Remuneration Committee, the Risk Committee, and the Strategy and Budget Committee respectively, as well as the Company's external auditor are present to respond to questions and comments from shareholders. Minutes of the AGM are available to shareholders on the Company's website at www.bochk.com.

Results Announcement

At the Company's interim and annual results announcement, the senior management led by the Chief Executive conducts briefings with analysts and the media to apprise them of the Company's operating results, business strategies and outlook. The presentation materials, announcements, press releases and webcasts are all available to the public on the Company's website. The Company also publishes quarterly financial and business reviews to keep shareholders updated of the Company's latest performance and financial position.

Communication with Investors

The Company holds meetings with investors and analysts across the world from time to time. These meetings are held during global road-shows, international investor conferences and company visits. Proactive discussions are conducted to enable investors to better understand the Company's new business initiatives. The Company is widely covered by securities research institutions.

Through investor e-mails, continuous dialogue with investors and investors' feedback, the Company continues to promote two-way communication. The responses received from these initiatives enable the Company to better understand the investors' views which help formulate its investor relations plan and continually improve the investor relations practices.

With prudent operations and solid foundation, the Group continues to enhance our core competences amid an ever-changing economic environment. We also keep abreast of the times and seize every opportunity to grow our business and maximise our shareholders' value.



People-oriented with Team Spirit

People are our most important asset. We are dedicated to creating development opportunities for our staff in a congenial working environment and fostering promising careers so that they can grow along with the Group.





Regular welcome ceremonies are organised to enable university graduate staff to have a better understanding of the Bank and its business development



We organise staff training courses from time to time to build team spirit through interactive and innovative activities

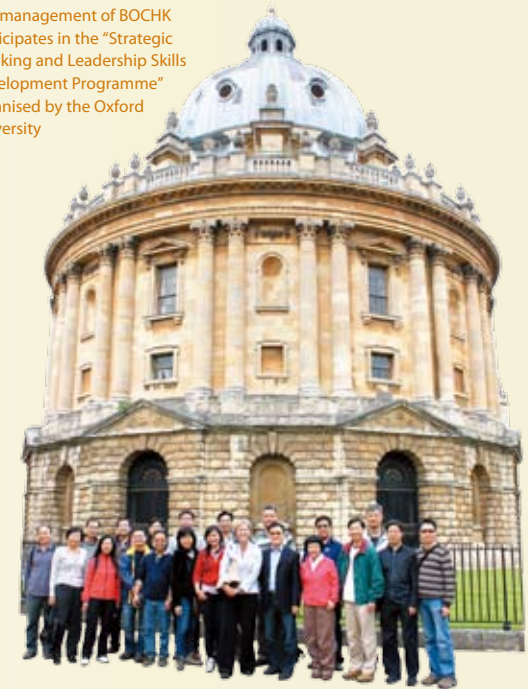
Professional Staff Training and Development

The Group boasts a team of over 13,000 talented professionals (as at 31 December 2010) from different backgrounds with versatile experience and expertise. The Group has been creating job opportunities for all echelons of society, under the auspices of CSR. We recruited well-qualified management and business professionals in Hong Kong, as well as university graduates to develop a new way of thinking and inject fresh ideas.

We advocate equal opportunity and adopt the principle of justice and fairness in our human resources management and recruitment practices. The anti-discrimination ordinance, in relation to gender, disability, family status and ethnicity, is clearly outlined in our staff handbook.

Nurturing talented professionals is one of our top priorities. We invest heavily in staff training and development every year. In 2010, the Group organised 5,000 courses for 235,000 participants, in conjunction with our strategic objectives for business expansion in Hong Kong and the Mainland in the medium term and our human resources development plan. The programmes include a series of courses and workshops related to risk management, legal and compliance, corporate

The management of BOCHK participates in the "Strategic Thinking and Leadership Skills Development Programme" organised by the Oxford University



governance, corporate culture, sales and service, and management skills and leadership development.

To enhance the professionalism of the Group's staff, we rolled out special training for branch managers, operation managers, tellers, customer services representatives and relationship managers. Sales staff learn about new product features and sales compliance requirements through e-learning courses. The *Continuous Professional Development Programmes* increase compliance and business knowledge of intermediaries and Executive Officers. We also arrange e-learning for all staff in relation to prevention of money laundering, risk management and compliance.

We work with reputable institutions such as Columbia University, Oxford University and Richard Ivey School of Business to provide world-class training for our senior management. Such training aims to enhance their leadership



關愛員工 深化合規 Caring for Staff Reinforcing Compliance

恪守誠信 Integrity



We advocate good work-life balance for staff and organise different recreational activities for our people and their family members



and strategic thinking capabilities. In addition, we offer intensive training and exposure to university graduates through the *Management Trainee Programme*, *Officer Trainee Programme* and *Summer Internship Programme* with the objective of grooming those who demonstrate high potential. Our comprehensive training and development programme has earned us recognition. BOCHK received the *Gold Prize of the Award for Excellence In Training and Development 2010* organised by the Hong Kong Management Association and *Manpower Developer 1st* held by the Employees Retraining Board.



Competitive Incentive Schemes

BOCHK is committed to providing our staff with competitive remuneration packages. We continue to review and refine our remuneration and benefits policy in line with market practices. Our staff are rewarded according to a performance-linked annual bonus scheme in relation to the performance of the Group, its respective business units as well as individual staff. We also have sales incentive schemes linked to business performance.

Appreciation and recognition are important to motivate staff. We therefore identify outstanding performance and distinguished staff while special newsletters are published to honour their extraordinary achievements.

Culture of Corporate Excellence

Our corporate culture is built on our core values of Social Responsibility, Performance, Innovation, Respect, Integrity and Teamwork, which form the acronym of "SPIRIT".

To strengthen compliance awareness and fulfil our obligations to our staff, we launched a series of educational activities, for instance the *Caring for Staff, Reinforcing Compliance* seminars, implementing a bank-wide charter on the establishment of

a compliance culture, as well as disseminating compliance guidelines and updates.

We support a culture of fair and reasonable treatment for staff. A number of communication channels, including a dedicated staff hotline, are provided to gather staff feedback and opinions. We will set up a cross-departmental task force to handle staff opinions objectively and fairly.

We protect the health and safety of our staff by providing a safe and congenial workplace. In addition, a wide range of employee engagement activities, such as multi-level sharing sessions, psychological consultations, visits, seminars and team-building activities are organised to facilitate two-way communication and strengthen staff-employer relationship. Maintaining a good work-life balance helps employees reduce stress. In 2010, we recorded a total of 2,211 staff and their family members taking part in recreational activities of different organisations. Different communication channels are employed, including display boards and e-notice boards to facilitate better information exchange. Our web content, in

relation to staff training and development, remuneration and benefits, and recreational activities, is kept up-to-date.

Provision of free body check-ups to staff exemplifies our caring attitude. Our staff benefit from a subsidised canteen which offers breakfast, lunch and dinner in both Chinese and western styles at BOC Tower. We also promote a reading culture by organising various book fairs at BOC Tower and BOC Centre. Over the years, we have worked with Hong Kong Red Cross to organise blood donation events, with an overwhelming response from hundreds of staff members.

Corporate social responsibility has a positive impact on staff morale and creates long-term value for the Group. It is a priority for the Group in the years ahead. We will therefore continue to uphold our CSR in order to build a harmonious society and contribute to the goal of sustainable development as a whole.



We work with Hong Kong Red Cross to organise blood donation events, with an overwhelming response from staff and the public



Awards and Recognition



Our call centre received 2 corporate awards and 11 individual awards from the Hong Kong Call Centre Association in 2010

Customer-centric

- One of the World's 10 Strongest Banks and the top among the banks in Hong Kong (Bloomberg Markets)
- Best Retail Bank of the Prime Awards for Banking & Finance Corporations 2011 (MetroBOX)
- Best Domestic Bank Award – Hong Kong (Asiamoney)
- The Asian Banker Achievement Award for Trade Finance in Hong Kong (The Asian Banker)
- Global Chinese Business 1000 – Hong Kong Top 20 (Yazhou Zhoukan)
- Issuance of Subordinated Notes in 2010: Triple A Best Bank Capital Bond Award (The Asset)
- SME's Best Partner Award for four consecutive years (The Hong Kong Chamber of Small and Medium Business Limited)
- Lipper Fund Awards – Best Mixed Assets Fund Group (Hong Kong Economic Journal)
- Sing Tao Excellent Services Brand Award – Mortgage Services (Sing Tao Daily)

- Capital Weekly Service Awards – Mobile Banking and Internet Banking for three consecutive years (Capital Weekly)
- Hong Kong Call Centre Association Awards:
Gold Award: Inbound Contact Centre of the Year (Under 50 Seats)
Gold Award: Mystery Caller Assessment Award
Gold Award: Outbound Contact Centre Team Leader of the Year
- "Make-a-Difference" Service of Customer Service Ambassadors: Gold Prize of the Award for Excellence in Training and Development 2010 (Hong Kong Management Association)
- Manpower Developer 1st in the ERB Manpower Developer Award Scheme (Employees Retraining Board)
- BOCHK Mobile Banking Service: "Your Choice @ Focus – Hong Kong White Collars' Most Favourite Brand Awards 2010" (Focus Media Hong Kong)
- Certificate of Merit for Crime Prevention (Tsuen Wan Police Station)

Awards presented to BOC-CC by various organisations:

- **China UnionPay:**
Largest Card Number (Credit Card) – Gold Award – Hong Kong
Highest Card Volume (Credit Card) – Gold Award – Hong Kong
Highest Acquiring Volume – Gold Award – Hong Kong
Innovative Award – Cross-Border (Shenzhen & Hong Kong)
Bill Payment Service – Hong Kong and Macau
Bank of the Year Award – Hong Kong and Macau

- **Visa International:**

- Largest Merchant Sales Volume Growth – Silver Prize – Hong Kong
- Highest Merchant Sales Volume – Bronze Prize – Hong Kong
- Largest Card Issuer – Macau
- Highest Retail Sales Volume – Macau

- **MasterCard Worldwide:**

- The Highest Market Share: Number of Open Cards in Macau – Champion
- The Highest Market Share: Cardholder Spending in Macau – Champion
- The Highest Market Share: Number of Open Cards In Hong Kong – 1st Runner up
- The Highest Market Share: Merchant Purchase Volume in Hong Kong – 2nd Runner up



BOCHK received the Best SME's Partner Award for 4 years in a row



BOC Life received the Silver Award of The HKMA Quality Award from Hong Kong Management Association in recognition of its professional service to meet various customers' needs

- The World's First BOC CUP Dual Currency Credit Card "Two Currencies, One Card": Certificate of Merit of HKMA/TVB Awards for Marketing Excellence
- Complaints Handling System Certificate of ISO 10002 (Hong Kong Quality Assurance Agency)

Awards presented to BOC Life by various organisations:

- One of Top Three of the 14th Asia Insurance Industry Award – Life Insurance Company of the Year (Asia Insurance Review, Singapore and The Review Worldwide Reinsurance Magazine, UK)
- Silver Award: The HKMA Quality Award (Hong Kong Management Association)
- "Endless Love" – Rebranding BOC Life: "Excellence Award" and "Citation for Outstanding TV Campaign" of HKMA/TVB Awards for Marketing Excellence
- "Endless Love" TV Commercial: The Annual Most Popular TV Commercial Awards (Asia Television)
- Best Practice Awards – Best Practices in Customer Engagement (Best Practice Management Group)

With our outstanding programme – "Make-a-Difference" Service of Customer Service Ambassadors, we won the Gold Prize of the Award for Excellence in Training and Development 2010 of the Hong Kong Management Association



Awards presented to NCB (China) by various organisations:

- The Most Socially Responsible Company Award in the China CFO Most Trusted Bank Contest (CFO)
- Debit Card with the Fastest Growth Rate Award in the Most Respected Bank and Best Retail Bank Contest in China (Financial Weekly)
- World Expo Ambassador Programme: Bronze Award of The Most Innovative Marketing Award – the 17th China International Advertising Festival
- Most Popular Foreign-invested Bank for Business Elites (Companion)



Environmental Protection

BOC Tower & BOC Centre

- Management System Certificate of ISO 14001 (Det Norske Veritas)
- Indoor Air Quality Certificate – Excellent Class (Environmental Protection Department of HKSAR Government)
- The Quality Water Recognition Scheme for Buildings Certificate (Water Supplies Department of HKSAR Government)
- Hygiene Control Management Systems Certificate (SGS Hong Kong)

BOC Building

- Management System Certificate of ISO 14001 (Det Norske Veritas)
- HKQAA Carbon Reduction Label (Hong Kong Quality Assurance Agency)
- The Quality Water Recognition Scheme for Buildings Certificate (Water Supplies Department of HKSAR Government)





BOCHK won the *Partner in Giving and Sharing Award of the Hong Kong Community Chest* in 2011 in recognition of our strong commitment in fulfilling corporate social responsibility



With our contribution to local charity, we were presented the *Hong Kong Community Chest's Magnificent Award* in 2010



- International ARC Awards
Annual Report 2009 of BOC Hong Kong (Holdings) Limited: Gold Award for "Interior Design: Bank Holding Company", Silver Award for "Financial Data: Bank Holding Company"

- Astrid Awards
BOCHK's Caring Hong Kong – A Heart Warming Campaign: Silver Award for Corporate Social Responsibility
BOCHK Cross-border RMB Trade Settlement Service: Gold Award for "Campaigns – Multi-Media", Bronze Award for "Campaigns: New Product Launch"
SIBOS 2009: Gold Award for "Special Projects: Integrated Campaign", Honors for "Graphic Design"
Desk Top Calendar 2011: Bronze Award for Year of the Rabbit Desk Top Calendar
Desk Top Calendar 2010: Gold Award for "Calendars: Corporate"
Launch of RMB Sovereign Bonds in Hong Kong: Silver Award for "Advertisements – Print: Campaign"

- The Ninth China Golden Awards for Excellence in Public Relations
Launch of RMB Sovereign Bonds in Hong Kong: Gold Award for "Public Relations in Finance and Economics"

- Mercury Awards
Launch of RMB Sovereign Bonds in Hong Kong: Gold Award for "Publicity: Client Product Launch"
BOCHK Cross-border RMB Trade Settlement Service: Honors for "Publicity: New Product Development"

- iNOVA Awards
2009 Christmas and 2010 Lunar New Year E-Cards: Silver Award for "Brand Management: E-Cards"

- Questar Awards
"Because of love, plan for other's future" – BOC Life Corporate Advertisement: Gold Award for "Advertisement/Commercials: Banks/Credit Cards"

BOC-CC:

- Certificate of Merit of the Hong Kong Awards for Environmental Excellence in the sector of Financial, Insurance and Accounting Institutions (Environmental Campaign Committee)

Social Responsibility

- Included as a constituent of the Hang Seng Corporate Sustainability Index and Hang Seng (Mainland and HK) Corporate Sustainability Index respectively (2010-2011), and a constituent of the Hang Seng Corporate Sustainability Benchmark Index (2011)
- Magnificent Award and Top Donor of the Year Award in 2010, and Partner in Giving and Sharing Award, President's Award, Silver Award of the Corporate and Employee Contribution Programme and the Second Highest Donation Award of the Green Day in 2011 (The Community Chest)

- Caring Company for eight consecutive years (The Hong Kong Council of Social Service)
- Gold Award for Volunteer Service (Social Welfare Department of HKSAR Government)
- Gold Award and Silver Award for Volunteer Service in the East Asian Games (Social Welfare Department of HKSAR Government)
- Jade Award for Web Care Award 2010 (Internet Professional Association)

BOC-CC and BOC Life:

- Caring Company (The Hong Kong Council of Social Service)

Innovation and Creativity

- The Best Creative Buy in the Metro Creative Awards Ceremony 2011 (MetroHK)
- Corporate Strategy Excellence Award 2011 (Eastweek)
- Outstanding Corporate Image Award 2011 (TVB Weekly)
- Best Annual Reports Awards 2010 by Hong Kong Management Association
Annual Report 2009 of BOC Hong Kong (Holdings) Limited: Bronze Award for the "General" category





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