



中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(the “Company”)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of the Company is pleased to announce the appointment of Ambassador Linda Tsao Yang as an Independent Non-executive Director of the Company, with effect from 12th November, 2003.

The Board of the Company is pleased to announce that with effect from 12th November, 2003, Ambassador Linda Tsao Yang (楊曹文梅大使) has been appointed as an Independent Non-executive Director of the Company.

Ambassador Linda Tsao Yang, aged 77, currently chairs the Asian Corporate Governance Association (ACGA), a non-profit organisation based in Hong Kong for promoting corporate governance practices among Asian business enterprises. She is also an advisor to Lombard Investments, a private equity investment firm in San Francisco and serves on various public organisations. Ambassador Yang was appointed by President Clinton as the U.S. Executive Director at the Asia Development Bank (“ADB”) from 1993 to 1999. Upon her retirement in 1999, then U.S. Secretary of the Treasury presented her with the Distinguished Service Award of the Treasury Department for her contributions at ADB during her tenure of office. Before that, she had served in various public capacities including, California’s Savings and Loan Commissioner and Vice President of the Board of Administration of the Public Employees’ Retirement System of the State of California (CalPERS). Ambassador Yang graduated from St. John’s University in Shanghai and earned her Master of Philosophy degree (Economics) from Columbia University of New York.

The Board firmly believes that good corporate governance is of paramount importance in ensuring that the interests of the Company’s stakeholders are safeguarded and the Board is fully committed to practising good corporate governance. Ambassador Yang’s experience in this respect will prove invaluable to the Company for bringing international best practices into the Company.

Finally, the Board takes this opportunity to welcome Ambassador Yang to join the Board.

By Order of the Board
Jason C. W. Yeung
Company Secretary

Hong Kong, 13th November, 2003