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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”)

(Stock Code : 2388)

ANNOUNCEMENT

APPOINTMENT OF CHIEF OPERATING OFFICER

The Board of Directors (the “Board”) of the Company is pleased to announce the appointment of Mr. Raymond Lee Wing Hung as the Chief Operating Officer of the Group, with effect from 1st June, 2004.

The Board is pleased to announce the appointment of Mr. Raymond Lee Wing Hung (李永鴻) as Chief Operating Officer of the Group effective 1st June, 2004.

Mr. Lee, aged 55, is a fellow of the Chartered Association of Certified Accountants and an associate of the Hong Kong Society of Accountants. Mr. Lee has over 30 years’ of extensive international banking experience acquired both locally and overseas. Prior to joining the Group, Mr. Lee was a director, alternate chief executive and managing director of CITIC International Financial Holdings Limited from 2002 to 2003, and was a director and chief executive of The Hong Kong Chinese Bank from 1999 to 2002. He was seconded by The Bank of New York in 1992 to serve as a director and alternate chief executive of Wing Hang Bank and had remained in that capacity until 1999. While serving in Wing Hang, Mr. Lee was concurrently a senior vice president and managing director of The Bank of New York, where he had served in different capacities in New York and Toronto since 1982. Prior to 1982, he had worked for Bank of America for 8 years in various positions in different Asian and North American cities.

The Board welcomes Mr. Lee to the Group and is confident that he will successfully lead the Group in the continual development of its operational capabilities that will meet the highest international standards.

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

Hong Kong, 21st May, 2004

As at the date hereof, the Board of Directors of the Company is comprised of the following Directors:

- * Mr. XIAO Gang (*Chairman*)
- * Mr. SUN Changji (*Vice-chairman*)
- Mr. HE Guangbei (*Vice-chairman and Chief Executive*)
- * Mr. HUA Qingshan
- * Mr. LI Zaohang
- * Mr. ZHOU Zaiqun
- * Ms. ZHANG Yanling
- ** Dr. FUNG Victor Kwok King
- ** Mr. Weijian SHAN
- ** Mr. TUNG Chee Chen
- ** Ambassador Linda Tsao YANG

- * *non-executive directors*
- ** *independent non-executive directors*

Senior Adviser to the Board:

Mr. Anthony Francis NEOH