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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)

(Stock Code : 2388)

ANNOUNCEMENT

SUSPENSION FROM DUTY OF MESSRS ZHU CHI AND DING YANSHENG, DEPUTY CHIEF EXECUTIVES OF THE COMPANY

SUMMARY

The directors were informed by Bank of China that judicial authorities of the Mainland of China are investigating Messrs Zhu and Ding in connection with alleged unauthorized distribution for personal purposes of certain funds belonging to the controlling shareholder of former constituent banks and that these funds do not form part of the assets of the Company, its subsidiaries or any of their respective customers and were distributed prior to the date of the IPO of the Company.

Messrs Zhu and Ding have been suspended from duty with immediate effect. Acting appointments are being made to ensure that the operations of the Group will not be disrupted.

THIS ANNOUNCEMENT IS MADE BY THE COMPANY PURSUANT TO RULE 13.09 OF THE LISTING RULES.

The Board of Directors (“the directors”) of BOC Hong Kong (Holdings) Limited (“the Company”) were informed by Bank of China that judicial authorities of the Mainland of China are investigating Messrs Zhu Chi and Ding Yansheng, deputy chief executives of the Company, in connection with alleged unauthorized distribution for personal purposes of certain funds belonging to the controlling shareholder of former constituent banks. The directors were further informed that these funds do not form part of the assets of the Company, its subsidiaries or any of their respective customers and were distributed prior to the date of the IPO of the Company.

The Audit Committee of the Board and the Independent Non-Executive Directors have resolved that they will immediately investigate these allegations in order to confirm that they are unconnected with and do not affect the assets, liabilities and operating results of the Company and will report the outcome to the Board at the earliest possible date.

Messrs Zhu and Ding have been suspended from duty with immediate effect. Acting appointments are being made to ensure that the operations of the Company and its subsidiaries (the “Group”) will not be disrupted. The Company will, in accordance with law, cooperate fully with the relevant authorities in their investigations.

Relevant regulatory authorities have been informed. Further announcements will be made to keep the shareholders and the public informed of developments in this matter. Meanwhile, investors and shareholders are advised to exercise caution when trading in shares of the Company.

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

Hong Kong, 2nd August, 2004

As at the date hereof, the Board comprises 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. SHAN Weijian
- ** Mr. TUNG Chee Chen
- ** Ambassador YANG Linda Tsao

* *non-executive directors*

** *independent non-executive directors*

Senior Adviser to the Board:

Mr. NEOH Anthony Francis