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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)

(the “Company”)

(Stock Code: 2388)

ANNOUNCEMENT

REORGANISATION OF BANK OF CHINA

SUMMARY

With the approval of the State Council of the People’s Republic of China, BOC has been reorganised into a joint stock company with limited liability in the People’s Republic of China and is also renamed “Bank of China Limited中國銀行股份有限公司” on 26 August 2004.

Pursuant to the Reorganisation, Huijin becomes the owner of the entire equity interest in BOC and, acting on behalf of the State, has become the ultimate controlling shareholder of the Company by virtue of its interest in BOC immediately after the Reorganisation.

THIS ANNOUNCEMENT IS MADE BY THE COMPANY PURSUANT TO RULE 13.09 OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED.

The Board of Directors (the “Board”) of the Company announces that on 26 August 2004, it was informed by Bank of China, the Company’s controlling shareholder, that with the approval of the State Council of the People’s Republic of China, Bank of China has been reorganised into a joint stock company with limited liability in the People’s Republic of China (the “Reorganisation”) and is also renamed “Bank of China Limited中國銀行股份有限公司” (“BOC”) on 26 August 2004. Pursuant to the Reorganisation, Central Huijin Investment Company Limited (中央匯金投資有限責任公司) (“Huijin”) becomes the owner of the entire equity interest in BOC. Huijin is a wholly state-owned investment holding institution approved by State Council of the People’s Republic of China to assume the rights and obligations of the equity owner on behalf of the State. BOC together with its subsidiaries are beneficially interested in approximately 65.97% of the issued share capital of the Company. Accordingly, Huijin, acting on behalf of the State, has become the ultimate controlling shareholder of the Company by virtue of its interest in BOC immediately after the Reorganisation.

By Order of the Board

Jason C.W. Yeung

Company Secretary

Hong Kong, 26 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
- ** Madam YANG Linda Tsao

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

Senior Adviser to the Board:

Mr. NEOH Anthony Francis