



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

APPOINTMENTS OF DEPUTY CHIEF EXECUTIVE (HEAD OF CORPORATE BANKING), CHIEF RISK OFFICER AND CHIEF INFORMATION OFFICER

The Board of Directors (the “Board”) of the Company is pleased to announce the appointments of Mr. Gao Yingxin (高迎欣), Mr. Alex Cheung Yau Shing (張祐成) and Mr. Peter Liu Yun Kwan (廖仁君) as the Deputy Chief Executive (Head of Corporate Banking), Chief Risk Officer and the Chief Information Officer respectively of the Company’s principal banking subsidiary, Bank of China (Hong Kong) Limited.

The Board is pleased to announce the appointments of Mr. Gao Yingxin (高迎欣) (“Mr. Gao”), Mr. Alex Cheung Yau Shing (張祐成) (“Mr. Cheung”) and Mr. Peter Liu Yun Kwan (廖仁君) (“Mr. Liu”) as the Deputy Chief Executive (Head of Corporate Banking), Chief Risk Officer and the Chief Information Officer respectively of the Company’s principal banking subsidiary, Bank of China (Hong Kong) Limited (the “Bank”).

Mr. Gao will join the Bank as Deputy Chief Executive (Head of Corporate Banking). His prior position was President and Chief Operating Officer of BOC International Holdings Limited in Hong Kong. In 1999, he became General Manager of Corporate Banking at Bank of China (“BOC”) Head Office where he was responsible for managing and building BOC Group’s customer relationships with and global financing for multinational corporations and premium domestic clients in the Mainland of China. He was also in charge of BOC’s major financing projects. Mr. Gao obtained a master’s degree in Engineering from the East China University of Science and Technology in Shanghai in 1986. Then he joined BOC Head Office where he began working on financing projects for various industries. Mr. Gao also attended executive business programmes at the Wharton School of Business and the John F. Kennedy School of Government, and was seconded for one year to the Finance Department of Northern Telecom (Nortel) Head Office in Canada.

Mr. Cheung will join the Bank as Chief Risk Officer. His prior position was assistant general manager and chief credit officer of Hang Seng Bank where he also headed the credit risk management department. He brings more than 20 years of accounting and banking experience to the Bank. Previously, he held senior audit and accounting positions at Chase Manhattan Bank, the Hong Kong Government and KPMG. He holds a social sciences degree from the University of Hong Kong with a major in economics and management studies and is also a qualified accountant.

As deputy chief executives of the Bank, both appointments report to the Chief Executive.

Mr. Liu will join the Bank as Chief Information Officer. His prior position was sector head - Business Consulting Services for IBM China/Hong Kong Limited where he had overall responsibility for the financial services business consulting function covering all banking, insurance, fund management and securities institutions in Hong Kong. He brings 34 years of experience in computer operations and information technology to the Bank. Previously, he held senior management positions in operations, financial control, business management and information technology at Citibank, Chase Manhattan Bank and UBS. He will join the management committee of the Bank and will report to the Chief Financial Officer.

The Board wishes to thank the Search Committee, which was formed by the Board on 19 August 2004 to conduct a global search through an open and competitive process for the best candidates to fill these positions. The Search Committee was chaired by Dr. Fung Victor Kwok King, independent non-executive director, and comprised of Mr. Sun Changji, Vice-chairman, Mr. He Guangbei, Vice-chairman and Chief Executive and Messrs. Shan Weijian, Tung Chee Chen and Madam Yang Linda Tsao, independent non-executive directors. The Board also welcomes Messrs. Gao Yingxin, Alex Cheung and Peter Liu to the Group and is confident that they will further enhance the corporate governance of the Group and facilitate the further adoption of international best practices to better serve the Group's stakeholders.

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

Hong Kong, 31 December 2004

As at the date hereof, the board of directors (the "Board") of the Company comprises 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*, Madam ZHANG Yanling*, Dr. FUNG Victor Kwok King**, Mr. SHAN Weijian**, Mr. TUNG Chee Chen** and Madam YANG Linda Tsao**. Mr. NEOH Anthony Francis acts as the Senior Advisor to the Board.

* *non-executive directors*

** *independent non-executive directors*