



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

Appointment of Independent Non-executive Director

The Board of Directors of the Company is pleased to announce the appointment of Mr. Koh Beng Seng (高銘勝) as an Independent Non-executive Director of the Company, with effect from 23 March 2006.

The Board of Directors (the “Board”) of the Company is pleased to announce that Mr. Koh Beng Seng (高銘勝) has been appointed as an Independent Non-executive Director of the Company and Bank of China (Hong Kong) Limited, the Company’s principal operating subsidiary, both with effect from 23 March 2006. The Board takes this opportunity to welcome Mr. Koh to join the Board.

Mr. Koh, aged 55, is currently the Chief Executive Officer of Octagon Advisors Pte Ltd, a business and management consulting company based in Singapore. He is also a director of two Singaporean listed companies, namely, Singapore Technologies Engineering Ltd and Fraser and Neave Limited. Mr. Koh was deputy president of United Overseas Bank (“UOB”) and a member of UOB’s Executive Committee from 2000 to 2004. During this period, he was in charge of UOB’s operations, delivery channels, information technology, corporate services, and risk management and compliance functions and played a key role in driving the successful integration of Overseas Union Bank and UOB in 2001. Prior to that, Mr. Koh has spent over 24 years at the Monetary Authority of Singapore where he made significant contributions to the development and supervision of the Singapore financial sector in his capacity as Deputy Managing Director, Banking & Financial Institutions Group. He has also served as a director of Chartered Semiconductor Manufacturing and as a part-time adviser to the International Monetary Fund. Mr. Koh holds a Bachelor of Commerce degree from Nanyang University in Singapore and a Master of Business Administration degree from Columbia University of the USA.

The appointment of Mr. Koh shall be for an initial term of approximately three years which, subject to election by shareholders at the 2006 annual general meeting, will expire at the conclusion of the 2009 annual general meeting of the Company. As an Independent Non-executive Director, Mr. Koh will be entitled to receive a director’s fee of HK\$200,000 per annum together with HK\$100,000 per annum as the Chairman of the Risk Committee and HK\$50,000 per annum as a member of the Audit Committee. The level of the aforesaid fees were determined with reference to the duties and responsibilities with the Company and prevailing market conditions, and were approved by the shareholders at previous general meetings of the Company.

Mr. Koh does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and is not related to any directors, senior management or substantial or controlling shareholders of the Company. He does not hold any position with the Company or any of its subsidiaries and has met the independence criteria contained in the Company’s Policy on Independence of Directors, which sets out more stringent requirements on independence than those contained in Rule

3.13 of the Listing Rules. Further, there is nothing which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules nor is there anything which needs to be brought to the attention of the shareholders in connection with Mr. Koh's appointment.

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

Hong Kong, 23 March 2006

As at the date hereof, the Board 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*, Mdm. ZHANG Yanling*, Dr. FUNG Victor Kwok King**, Mr. KOH Beng Seng**, Mr. SHAN Weijian**, Mr. TUNG Chee Chen**, Mr. TUNG Wai-Hok Savio** and Mdm. YANG Linda Tsao**.*

* *non-executive directors*

** *independent non-executive directors*

“Please also refer to the published version of this announcement in the South China Morning Post”