



**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)*



1917 - 2007

服務香港 共建未來

COMMITTED TO BUILDING A BETTER TOMORROW

## ANNOUNCEMENT

### Appointment of Executive Directors

The Board of Directors of the Company is pleased to announce the appointment of Mr. Lee Raymond Wing Hung (李永鴻) and Mr. Gao Yingxin (高迎欣) as Executive Directors of the Company, both with effect from 25 May 2007.

The Board of Directors (the "Board") of the Company is pleased to announce that Mr. Lee Raymond Wing Hung (李永鴻) and Mr. Gao Yingxin (高迎欣) have been appointed as Executive Directors of the Company and Bank of China (Hong Kong) Limited (the "Bank"), the Company's principal operating subsidiary, all with effect from 25 May 2007. The Board takes this opportunity to welcome Mr. Lee and Mr. Gao to join the Board.

**Mr. Lee Raymond Wing Hung**(李永鴻), aged 58, joined BOC Hong Kong Group in June 2004 and is currently the Chief Financial Officer of the Group. Mr. Lee is also a director of BOC Credit Card (International) Limited. Mr. Lee is a fellow of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants. He 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 Bank, 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.

**Mr. Gao Yingxin**(高迎欣), aged 44, joined BOC Hong Kong Group in February 2005 and is currently the Deputy Chief Executive in charge of Corporate Banking and Financial Institutions, Product Management, Global Markets and China Business. Mr. Gao is also a director of Bank of China Group Insurance Company Limited and BOC International (China) Limited. Before joining BOC Hong Kong Group, he was president and chief operating officer of BOC International Holdings Limited. Mr. Gao joined BOC Group in 1986 where he began working on financing projects for various industries at BOC's Head Office in Beijing. In 1999, he became general manager of Corporate Banking at 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. From 1995 to 1996, he worked for the Finance Department of Northern Telecom (Nortel) Head Office in Canada. Mr. Gao graduated from the East China University of Science and Technology in Shanghai with a master's degree in engineering in 1986.

The appointment of Mr. Lee and Mr. Gao as Directors of the Company is not for any specific length. Both of them are subject to retirement and election at the Company's annual general meeting in 2008 (thereafter retirement by rotation and re-election at the Company's annual general meetings not less than once every three years) in accordance with the Company's Articles of Association. Neither Mr. Lee nor Mr. Gao has entered into any service contract with the Company.

As a Director, Mr. Lee and Mr. Gao are entitled to receive a Director's fee of HK\$200,000 per annum from the Company. The level of such fee was determined with reference to the duties and responsibilities with the Company and prevailing market conditions, and was approved by the shareholders at a previous general meeting of the Company.

As a member of the Group's senior management, both Mr. Lee and Mr. Gao have entered into employment contracts with the Bank. Mr. Lee's and Mr. Gao's emoluments as senior management members of the Group are determined in accordance with the Group's remuneration policy taking into account their duties and responsibilities within the Group, the Group's performance and profitability and the market conditions, and are reviewed and approved by the Nomination and Remuneration Committee of the Board in accordance with its Mandate. Pursuant to their employment contracts with the Bank, Mr. Lee and Mr. Gao are entitled to receive total cash compensation (including basic salary, housing allowance, and contractual bonus) from the Group of approximately HK\$5.67 million and HK\$3.27 million respectively in connection with year 2007. On top of the aforesaid, discretionary bonus may be payable to Mr. Lee and Mr. Gao by reference to individual performance and overall performance of the Group.

Neither Mr. Lee nor Mr. Gao has any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and they are not related to any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above and as at the date of this announcement, Mr. Lee and Mr. Gao do not hold any position with the Company or any of its subsidiaries. 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. Lee's or Mr. Gao's appointment.

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

Hong Kong, 25 May 2007

*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\*, Mr. LEE Raymond Wing Hung, Mr. GAO Yingxin, Dr. FUNG Victor Kwok King\*\*, Mr. KOH Beng Seng\*\*, Mr. SHAN Weijian\*\*, Mr. TUNG Chee Chen\*\*, Mr. TUNG Savio Wai-Hok\*\* 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”