

BOC HONG KONG (HOLDINGS) LIMITED

(the "Company")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

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Date: 20 May 2008, Tuesday

Time: 4:10 p.m. to 4:30 p.m.

Venue: 17th Floor, Bank of China Tower, 1 Garden Road, Hong Kong

Directors:

Present:

Mr. XIAO Gang - Chairman

Mr. SUN Changji

Mr. HE Guangbei

Mr. LI Zaohang

Mr. ZHOU Zaiqun

Mdm. ZHANG Yanling

Mr. LEE Raymond Wing Hung

Dr. FUNG Victor Kwok King

Mr. KOH Beng Seng

Mr. SHAN Weijian

Mr. TUNG Chee Chen

Mr. TUNG Savio Wai-Hok

Mdm. YANG Linda Tsao

Absent:

Mr. GAO Yingxin

Shareholders: As per the attached shareholders attendance sheets

In Attendance:

Mr. LAM Yim Nam - Deputy Chief Executive

Mr. CHEUNG Alex Yau Shing - Chief Risk Officer

Mr. LIU Peter Yun Kwan - Chief Information Officer

Mr. YEUNG Jason Chi Wai - Company Secretary

Mr. Kenneth CHAN - Representative of Commerzbank AG

Mr. James WONG - Chief Executive Officer of
Computershare Hong Kong Investor
Services Limited

Scrutineer: Computershare Hong Kong Investor Services Limited

Note: The meeting was conducted in Mandarin with English simultaneous translation and Cantonese consecutive translation.

1. **Chairman**

Mr. Xiao Gang took the Chair.

2. **Quorum and Notice of Meeting**

A quorum being present, the Chairman declared the meeting open. The notice convening the meeting was taken as read.

3. **Voting at the Meeting**

In accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the transactions proposed to be put to shareholders for approval at this meeting constitute connected transactions of the Company. Therefore, all connected persons are required to abstain from voting on the relevant resolution. Further, the votes for approving the resolution are required to be taken by way of a poll. The Company has appointed Computershare Hong Kong Investor Services Limited (“Computershare”), the Company’s share registrar, as the scrutineer for the poll voting.

4. **Resolution – To confirm, approve and ratify the Continuing Connected Transactions and the New Annual Caps**

The only resolution of this meeting related to the Continuing Connected Transactions and the New Annual Caps. Details of the aforesaid together with the recommendation of the Independent Board Committee and Independent Financial Adviser were set out in the circular to the shareholders of the Company dated 1 February 2008.

At the request of the Chairman, Mr. Tung Chee Chen, Chairman of the Independent Board Committee, reported that having taken into account the advice of the Independent Financial Adviser and its recommendation in relation thereto, the Committee considered that the Continuing Connected Transactions and the New Annual Caps are in the interests of the Company and its shareholders as a whole and are fair and reasonable so far as the independent shareholders are concerned.

Accordingly, the Committee recommended the independent shareholders to vote in favour of the ordinary resolution in relation to the Continuing Connected Transactions and the New Annual Caps.

The following resolution was proposed by Mr. Yu Shao Jie (as proxy for Mr. Chong Wai Sang) and seconded by Ms. Cheung Suk Mui (as proxy for Ms. Cheng Man Yan):

“THAT the Continuing Connected Transactions and the New Annual Caps, as defined and described in the Circular dated 1 February 2008 to the shareholders of the Company, be and are hereby confirmed, approved and ratified.”

The Chairman invited questions from the floor, and no question was raised.

5. Voting by Poll

The meeting proceeded to take the votes on the resolution by poll. As the resolution proposed to be put to shareholders for approval at this meeting relates to connected transactions of the Company, the resolution is required to be approved by independent shareholders pursuant to the Listing Rules. Bank of China Limited, the controlling shareholder of the Company, and its associates are therefore required to abstain from voting on this resolution. As mentioned at the beginning of this meeting, the Company has appointed Computershare as the scrutineer for the vote taking. Mr. James Wong, Chief Executive Officer of Computershare, explained the procedures of poll voting to the independent shareholders.

After all independent shareholders have finished voting, Computershare collected the voting papers and proceeded to count the votes.

6. Closure of Meeting

As there was no other business and subject to completion of the vote counting, the Chairman declared the meeting closed. The Chairman informed the shareholders that the poll results will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company as soon as practicable following conclusion of the vote counting.

Following completion of the vote counting and based on the scrutineer's certificate issued by Computershare, the Company announced the following poll results in an announcement published on the websites of The Stock Exchange of Hong Kong Limited and the Company on Tuesday, 20 May 2008:

There were 1,569,164,277 (99.9675%) votes in favour of, and 509,500 (0.0325%) votes against, the Resolution as set out in the Notice of the Extraordinary General Meeting in relation to the Continuing Connected Transactions and the New Annual Caps. As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.

Postscript :

Following the conclusion of the Extraordinary General Meeting, two shareholders raised questions to the Board of Directors and the Management. Questions raised by the shareholders and responses of the Board of Directors and the Management were summarized as follows:

- (a) In reply to a shareholder's recommendation to distribute future annual reports and circulars of the Company by way of CD-Rom in lieu of printed copies, Mr. Yeung Jason Chi Wai, the Company Secretary of the Company, replied that the Company had already applied to the Stock Exchange to seek their approval for distribution of the Company's future corporate communication documents by way of CD-Rom in lieu of printed copies. However, due to certain technical issues of the Hong Kong Listing Rules and the Companies Ordinance, the proposal could not proceed for the time being. The Stock Exchange is now undertaking a public consultation on this issue. It was believed that after the exposure period for the consultation and with market consent, it would be possible for companies to distribute annual reports and circulars by way of CD-Rom or via internet in lieu of printed copies. Mr. Jason Yeung emphasized that it is and has been the Company's intention to adopt this practice, which helps to protect the environment and reduce cost of the Company, and the Company will adopt this practice as soon as it is allowed under applicable rules and regulations.
- (b) The shareholder went on to suggest Bank of China (Hong Kong) Limited ("the Bank") to adopt similar practice of other peer banks and allow the placing of securities trading orders via the Bank's Internet Banking to be carried forward to the next day(s) in order to increase its market competitiveness. To this, Mr. Lam Yim

Nam, the Deputy Chief Executive of the Group, replied that the Bank upgrades its Internet Banking system from time to time and had invested a great deal of resources into the system last year. As a result, we were able to accept a much higher number of securities trading orders with a higher system stability at the Bank's Internet Banking than our peer banks last year. Mr. Lam also pointed out that the Bank's existing policy of order placing for securities trading is reached after careful consideration. It is believed that it is the fastest and the most efficient way for our customers to place securities trading orders. However, the Bank would study and consider shareholders' suggestion to prolong the hours of order placing for securities trading.

- (c) Further, the shareholder raised his concern on the Company's investment in The Bank of East Asia, Limited ("BEA") and enquired about corporate strategy and expected return thereon. Mr. He Guangbei, the Chief Executive of the Group, expressed that the Company booked the investment in BEA as a financial investment. The Company has not participated in the daily management of BEA at the moment. The Company does have certain cooperation with BEA on local business in the long term, but this is not much different from the Company's cooperation with other peer banks.
- (d) The other shareholder requested the Bank to include Chinese instructions in securities trading confirmation and monthly securities statements. To this, Mr. Lam Yim Nam, the Deputy Chief Executive of the Group, replied that the Bank will look into this issue and to accommodate shareholders' needs as soon as practicable.

The Chairman, on behalf of the Board of Directors and the Management, thanked the shareholders for their valuable opinion and recommendation. With no further questions from shareholders, the meeting of the shareholders was closed.

Chairman