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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

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board hereby announces the resignation of Madam Zhang Yanling (張燕玲) as a Non-executive Director of the Company and the Bank, a member of each of the Risk Committee and the Strategy and Budget Committee with effect from 15 December 2011.

The Board is also pleased to announce the appointment of Mr. Chen Siqing (陳四清) as a Non-executive Director of the Company and the Bank, a member of each of the Risk Committee and the Strategy and Budget Committee with effect from 15 December 2011.

Resignation of Non-executive Director and a member of each of the Risk Committee and the Strategy and Budget Committee

The Board of Directors of the Company (the “Board”) hereby announces that Madam Zhang Yanling (張燕玲) has tendered her resignation from her positions as a Non-executive Director of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “Bank”) as well as a member of each of the Risk Committee and the Strategy and Budget Committee with effect from 15 December 2011. Madam Zhang has confirmed that she has no disagreement with the Board that needs to be brought to the attention of the Company’s shareholders and that there are no matters with respect to her resignation that need to be brought to the attention of the Company’s shareholders.

The Board would like to express its sincere gratitude to Madam Zhang for her valuable contributions to the Company and the Bank during her tenure of office.

Appointment of Non-executive Director and a member of each of the Risk Committee and the Strategy and Budget Committee

Following regulatory approval, the Board is pleased to announce that Mr. Chen Siqing (陳四清) has been appointed as a Non-executive Director of the Company and the Bank and a member of each of the Risk Committee and the Strategy and Budget Committee with effect from 15 December 2011.

Mr. Chen Siqing (陳四清), aged 51, is currently the Executive Vice President of Bank of China Limited (“Bank of China”), the controlling shareholder of the Company owning approximately 66.06% of the Company’s issued shares. The H shares and A shares of Bank of China are listed on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange respectively. Mr. Chen joined Bank of China in 1990 and worked in the Hunan Branch before he was seconded to the Hong Kong Branch of China and South Sea Bank Ltd. as Assistant General Manager. Mr. Chen held various positions in Bank of China from June 2000 to May 2008, including Assistant General Manager, Vice General Manager of the Fujian Branch, General Manager of the Risk Management Department of Bank of China and General Manager of the Guangdong Branch. Mr. Chen graduated from Hubei College of Finance and Economics in 1982 and obtained a MBA from Murdoch University, Australia in 1999.

In accordance with the Articles of Association of the Company, Mr. Chen will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election by the shareholders for a term of three years. Mr. Chen has not entered into any service contract with the Company. As a Non-executive Director, Mr. Chen will be entitled to receive a director’s fee of HK\$200,000 per annum and the additional fees for membership of Board committees. Accordingly, Mr. Chen will be entitled to receive additional HK\$100,000 per annum as a member of the Risk Committee and the Strategy and Budget Committee. Such fees will be paid in proportion to the actual length of services served by him. 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. Chen does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company. Save as disclosed above and as at the date of this announcement, Mr. Chen has not held any directorships in other listed public companies during the last three years and does not hold any other position with the Company or any of its subsidiaries. Mr. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Further, there is nothing which needs to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor is there anything which needs to be brought to the attention of the shareholders in connection with Mr. Chen’s appointment.

The Board wishes to take this opportunity to welcome Mr. Chen to join the Board.

By Order of the Board
CHAN Chun Ying
Company Secretary

Hong Kong, 15 December 2011

As at the date of this announcement and following the above-mentioned change of director, the Board comprises Mr. XIAO Gang (Chairman), Mr. LI Lihui* (Vice Chairman), Mr. HE Guangbei (Vice Chairman and Chief Executive), Mr. LI Zaohang*, Mr. ZHOU Zaiqun*, Mr. CHEN Siqing*, Mr. GAO Yingxin, Dr. FUNG Victor Kwok King**, Mr. KOH Beng Seng**, Mr. SHAN Weijian**, Mr. TUNG Chee Chen** and Mr. TUNG Savio Wai-Hok**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*