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## ANNOUNCEMENT

### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Ning Gaoning (寧高寧) as an Independent Non-executive Director and a member of Strategy and Budget Committee of the Company and the Bank with effect from 24 August 2012.

Following regulatory approval, the Board of Directors of the Company (the “Board”) is pleased to announce that Mr. Ning Gaoning (寧高寧) has been appointed as an Independent Non-executive Director and a member of Strategy and Budget Committee of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “Bank”), with effect from 24 August 2012.

**Mr. Ning Gaoning (寧高寧)**, aged 53, is currently the Chairman of COFCO Corporation and COFCO (Hong Kong) Limited. Mr. Ning is also an Executive Director of China Foods Limited, a Non-executive Director of China Agri-Industries Holdings Limited, a Non-executive Director of CPMC Holdings Limited, Chairman and Non-executive Director of China Mengniu Dairy Company Limited, all of which are companies listed in Hong Kong. In addition, Mr. Ning is an Independent Director of Huayuan Property Co., Ltd. (a company listed in Shanghai) and a Director of BOC International Holdings Limited. Mr. Ning was a Non-executive Director of Lippo China Resources Limited (a company listed in Hong Kong) until August 2009 and a Director of Smithfield Foods, Inc. (a company listed in New York) until March 2011.

Before joining COFCO Corporation, Mr. Ning held various positions including Vice Chairman, Director and General Manager of China Resources (Holdings) Company Limited and certain of its subsidiaries. Mr. Ning has over 20 years of experience in corporate management, investment and corporate finance, business restructurings and governmental relations. Mr. Ning obtained a Bachelor’s degree in Economics from Shandong University, China in 1983 and obtained a Master degree in Business Administration from University of Pittsburgh, United States in 1985.

In accordance with the Articles of Association of the Company, Mr. Ning 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. Ning has not entered into any service contract with the Company. As an Independent Non-executive Director, Mr. Ning will be entitled to receive a director's fee of HK\$200,000 per annum and the additional fee for membership of board committee. Accordingly, Mr. Ning will be entitled to receive additional HK\$50,000 per annum as a member of 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. Ning 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. Ning 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. Ning does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Ning has met the independence guidelines as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Further, there is nothing which needs to be disclosed pursuant to Rule 13.51(2) (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. Ning's appointment.

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

By Order of the Board  
**CHAN Chun Ying**  
*Company Secretary*

Hong Kong, 24 August 2012

*As at the date of this announcement and following the above-mentioned appointment 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\*\*, Mr. TUNG Savio Wai-Hok\*\* and Mr. NING Gaoning\*\*.*

\* *Non-executive Directors*

\*\* *Independent Non-executive Directors*