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ANNOUNCEMENT

Change of Deputy Chief Executive (Financial Markets)

The Board announces that Mr. Wong See Hong (王仕雄先生) will retire as the Deputy Chief Executive (Financial Markets) and all his other positions of the Group with effect from 1 July 2013.

The Board is pleased to announce the appointment of Mr. Huang Hong (黃洪先生) as the Deputy Chief Executive (Financial Markets) of the Group with effect from 1 July 2013.

Retirement of Deputy Chief Executive (Financial Markets)

The Board of Directors (the “**Board**”) of the Company (together with its subsidiaries, the “**Group**”) announces that Mr. Wong See Hong (王仕雄先生) will retire as the Deputy Chief Executive (Financial Markets) of the Group and all his other positions of the Group with effect from 1 July 2013.

The Board wishes to thank Mr. Wong for his valuable contributions to the Group during his tenure of office.

Appointment of new Deputy Chief Executive (Financial Markets)

The Board is pleased to announce the appointment of Mr. Huang Hong (黃洪先生) as the Deputy Chief Executive (Financial Markets) of the Group with effect from 1 July 2013. He will have overall responsibility for the financial market businesses which include Global Transaction Banking, Global Markets, Investment Management, Insurance, Asset Management, and other capital market-related businesses and will report to the Chief Executive of the Group. He will also be appointed as a Director of BOC Group Life Assurance Company Limited, a Director and Chairman of BOCI-Prudential Trustee Limited and BOC Group Trustee Company Limited.

Mr. Huang joined Bank of China Limited (“**BOC**”) in February 1981 and, since then, he has assumed various positions in Foreign Exchange Department of BOC London Branch and Treasury Department of BOC Shanghai Branch. He used to be the Division Head of Capital Planning Division, BOC Shanghai Branch since June 1999. From March 2002, he served as the Deputy General Manager of BOC Shanghai Branch. He was the General Manager of BOC Luxembourg Branch and Bank of China (Luxembourg) S.A. from February 2007 to May 2013. With over 30 years’ working experience in banking industry, Mr. Huang possesses comprehensive banking knowledge and solid experience in management. Mr. Huang obtained a MBA Degree co-organised by the East China University of Science and Technology and the University of Canberra, Australia.

The Board wishes to thank the Search Committee for conducting recruitment to search for a suitable candidate to fill the position of Deputy Chief Executive (Financial Markets). The Search Committee was chaired by Dr. Fung Victor Kwok King, Independent Non-executive Director, and comprised of Mr. Li Lihui, Vice Chairman, Mr. He Guangbei, Vice Chairman and Chief Executive, Mr. Li Zaohang, Non-executive Director, and all Independent Non-executive Directors at that time including Messrs. Koh Beng Seng, Ning Gaoning, Shan Weijian, Tung Chee Chen and Tung Savio Wai-Hok.

The Board welcomes Mr. Huang Hong to join the Group as the Deputy Chief Executive (Financial Markets) and believes that the professional knowledge and management experience of Mr. Huang will facilitate the Group’s business development.

By Order of the Board
CHAN Chun Ying
Company Secretary

Hong Kong, 7 June 2013

As at the date of this announcement, the Board comprises Mr. TIAN Guoli (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. NING Gaoning**, Mr. SHAN Weijian** and Mr. TUNG Savio Wai-Hok**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*