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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

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is pleased to announce the appointment of Mr. Zhu Shumin (祝樹民) and Mr. Yue Yi (岳毅) as Non-executive Directors, members of each of the Strategy and Budget Committee and Risk Committee of the Company and the Bank with effect from 22 May 2014.

Following regulatory approval, the Board of Directors of the Company (the “**Board**”) is pleased to announce that Mr. Zhu Shumin (祝樹民) and Mr. Yue Yi (岳毅) have been appointed as Non-executive Directors, members of each of the Strategy and Budget Committee and Risk Committee, of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”), with effect from 22 May 2014.

Mr. Zhu Shumin (祝樹民), aged 53, is the Executive Vice President of Bank of China Limited (“**Bank of China**”) since August 2010. Bank of China is the controlling shareholder of the Company owning approximately 66.06% of the Company’s issued shares. Mr. Zhu joined Bank of China in 1988 and served as Global Head of Personal Banking Business from May 2009 to July 2010. From July 2003 to May 2009, Mr. Zhu served as General Manager of the Jiangsu Branch. From November 2000 to July 2003, Mr. Zhu served as Deputy General Manager of the Jiangsu Branch and General Manager of the Suzhou Branch. Mr. Zhu previously held various positions in the Suzhou Branch, the Taizhou Branch and the Yangzhou Branch of Jiangsu. Mr. Zhu has been serving as Chairman of the Board of Directors of Bank of China Consumer Finance Company Limited since June 2010 and as Chairman of BOC Credit Card (International) Limited since September 2009. Mr. Zhu received an MBA from Fudan University in 2008.

Mr. Yue Yi (岳毅), aged 57, is the Executive Vice President of Bank of China since August 2010. Mr. Yue joined Bank of China in 1980 and served as Global Head of Financial Markets Business from March 2009 to July 2010. From March 2008 to March 2009, Mr. Yue served as Global Head of Personal Banking Business. From February 2005 to August 2008, Mr. Yue served as General Manager of the Personal Banking Department. Mr. Yue previously held various positions in the Retail Banking Department of the Head Office, the Seoul Branch and the Beijing Branch of Bank of China. Mr. Yue has been serving as Chairman of Bank of China (UK) Limited since September 2010, as Chairman of the Board of Directors of BOC International Holdings Limited since November 2011 and as Chairman of the Board of Directors of

Bank of China (Luxembourg) S.A. since January 2014. Mr. Yue has been serving as Chairman of Bohai Industrial Investment Fund Management Co., Ltd. since March 2012. Mr. Yue received his Master's Degree in Finance from Wuhan University in 1999.

In accordance with the Articles of Association of the Company, Mr. Zhu and Mr. Yue will hold offices 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 approximately three years. Mr. Zhu and Mr. Yue have not entered into any service contract with the Company and yet formal letters of appointment of non-executive directors are in place to set out the key terms and conditions in relation to their respective appointments. As a Non-executive Director, each of Mr. Zhu and Mr. Yue 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, each of Mr. Zhu and Mr. Yue will be entitled to receive additional HK\$100,000 per annum as members of the Strategy and Budget Committee and the Risk Committee respectively. Such fees will be paid in proportion to the actual length of services served by them. 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.

Save as disclosed above, Mr. Zhu and Mr. Yue do not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, have 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. As at the date of this announcement, Mr. Zhu and Mr. Yue do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders in connection with the appointment of Mr. Zhu and Mr. Yue.

The Board wishes to take this opportunity to warmly welcome Mr. Zhu and Mr. Yue to join the Board.

By Order of the Board
CHAN Chun Ying
Company Secretary

Hong Kong, 22 May 2014

As at the date of this announcement and following the above-mentioned appointment of directors, the Board comprises Mr. TIAN Guoli (Chairman), Mr. CHEN Siqing* (Vice Chairman), Mr. HE Guangbei (Vice Chairman and Chief Executive), Mr. LI Zaohang*, Mr. ZHU Shumin*, Mr. YUE Yi*, Mr. GAO Yingxin, Dr. FUNG Victor Kwok King**, Mr. KOH Beng Seng**, Mr. NING Gaoning**, Mr. SHAN Weijian**, Mr. TUNG Savio Wai-Hok**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*