

CONTENTS

4	Financial Highlights
5	Five-Year Financial Summary
8	Chairman's Statement
10	Chief Executive's Report
18	Management's Discussion and Analysis
56	Corporate Information
57	Board of Directors and Senior Management
61	Report of the Directors
68	Corporate Governance
77	Investor Relations
84	Our People
86	Good Corporate Citizenship
89	Financial Section
220	Appendix – Subsidiaries of the Company
223	Definitions
225	Branch Network & Corporate Banking Centres

Theme

In 2007, the Group made significant progress in implementing our 2006-2011 strategic plan. We not only achieved encouraging results in our major business areas but also delivered record earnings.

To welcome the 2008 Beijing Olympic Games, we selected several sport photos from the "Welcome to the Olympics – BOCHK Dynamic Action" Photo Competition for the cover and dividers of our annual report. The kaleidoscope of sport images presents energetic aspects of life in Hong Kong while demonstrating the theme of the Olympic spirit, which is "Swifter, Higher, Stronger".

Going forward, the Group will continue to maximise our value for shareholders by reinforcing our core competencies and delivering growth in our businesses.



北京2008合作伙伴
BEIJING 2008 PARTNER

BOC Hong Kong (Holdings) Limited ("the Company") was incorporated in Hong Kong on 12 September 2001 to hold the entire equity interest in Bank of China (Hong Kong) Limited ("BOCHK"), its principal operating subsidiary. Bank of China Limited holds a substantial part of its interests in the shares of the Company through BOC Hong Kong (BVI) Limited, an indirect wholly owned subsidiary of Bank of China Limited.

BOCHK is a leading commercial banking group in Hong Kong. With over 280 branches and 450 ATMs and other delivery channels in Hong Kong, BOCHK and its subsidiaries offer a comprehensive range of financial products and services to retail and corporate customers. BOCHK is one of the three note issuing banks in Hong Kong. In addition, BOCHK and its subsidiaries have 15 branches and sub-branches in the Mainland of China to provide cross-border banking services to customers in Hong Kong and the Mainland. BOCHK is appointed by the People's Bank of China as the Clearing Bank for Renminbi (RMB) business in Hong Kong.

The Company began trading on the main board of the Stock Exchange of Hong Kong on 25 July 2002, with stock code "2388", ADR OTC Symbol: "BHKLY".



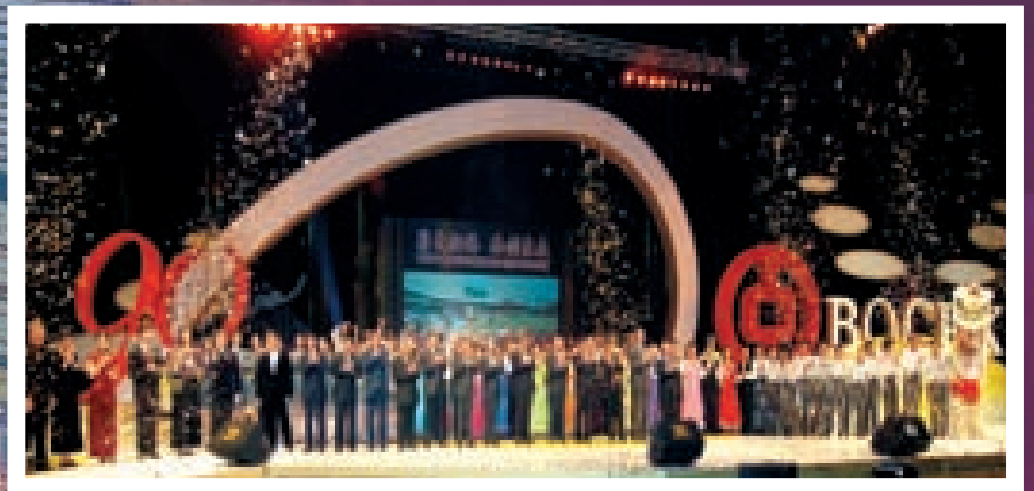
2007 witnessed the 90th anniversary of our service in Hong Kong. Over this long period of time, the Group has developed along with Hong Kong. We have been through the ups and downs and shared the fruitful results. In celebration of our 90th anniversary, we have organised a series of events to mark the milestone of the Group. Here are some snapshots to share with you.



A Gala Evening with José Carreras presented by the Hong Kong Philharmonic Orchestra in early January unveiled the launch of our 90th anniversary celebration activities.



We sponsored the 90 Young Athletes Olympic Tour – Talented Young Hong Kong Athletes Beijing Olympic Exchange Tour, which provided an invaluable opportunity for the young Hong Kong athletes to learn the great achievement of sports development in our Motherland.



The specially designed exterior lighting of BOC Tower for our 90th anniversary

We have specially designed a spectacular variety show held at AsiaWorld-Expo to share the joy with our 13,000 staff.



At our 90th Anniversary Celebration Reception, our Chairman Mr Xiao Gang (fifth from right of 1st row) joined hands with The Hon. Donald Tsang, Chief Executive of the HKSAR (middle of 1st row), and Mr Gao Siren, Director of the Liaison Office of the Central People's Government in the HKSAR (fifth from left of 1st row), to officiate at the lighting ceremony.



Committed to Building a Better Tomorrow – Exhibition in commemoration of the 90th Anniversary of the Bank of China in Hong Kong held at BOC Tower showcased the course of the Bank's development and growth.

