

Investor Relations Policy

The Company is committed to timely and effective communication with the investment community to enhance their knowledge and understanding of the Company's goals and targets, how it seeks to achieve them and how it performs. The disclosure and presentation of accurate facts and figures are especially important to investors so that they can make an informed judgement about the Company's future prospects.

The main purpose of the Company's investor relations policy, therefore, is to enable investors to have access – on a fair and timely basis – to information that is reasonably required for making the best investment decisions. Such information includes the Company's corporate strategies, opportunities and challenges for growth and development, business performance and prospects as well as updates of major corporate developments. To achieve this purpose, the Company has in place an investor relations programme to carry out relevant communication activities.

Investor Relations Programme and Guidelines

The Company's investor relations programme is spearheaded by the Investor Relations Committee through the formulation and implementation of investor relations strategies. The Committee is chaired by the Chief Executive and comprises senior executives. Both the Board and the Committee evaluate the effectiveness of the investor relations programme on a regular basis.

To attain a high standard of investor relations practice, the Company adopts the Fair Disclosure Policy, which is available in the Group's website for

public reference. The Policy contains clear guidelines to ensure that:

1. The Listing Rules and other regulatory requirements in relation to the disclosure of price-sensitive information are complied with.
2. All communications with the public, including the investment community and the media, are fair.
3. Material non-public information is not disseminated on a selective basis.

Access to Corporate Information

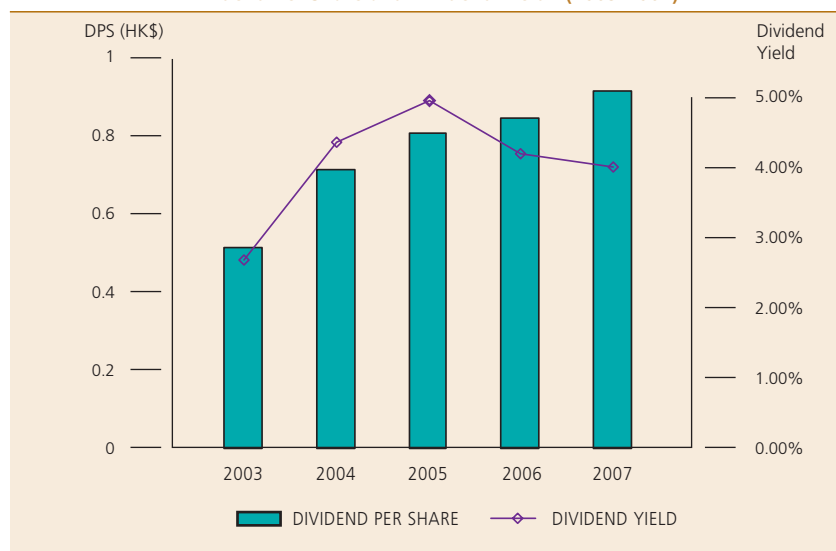
To ensure investors to have access to important corporate information on a fair and timely basis, the Investor Relations section of our website (<http://www.bochk.com/ir>) contains all relevant information to keep investors informed of BOCHK's latest development, including the latest corporate financial performance, corporate announcement, presentation materials, results announcement webcasts, corporate

governance principles and practices, risk management governance structure, share price information, corporate fact sheet, as well as answers to frequently asked questions. Our website also includes a corporate calendar that provides the dates of interim and annual earnings announcements, and other significant events. An e-mail alert system option allows investors/analysts to sign up and be automatically updated.

Enhancing Long-term Shareholder Value Stable Dividend Income

The Group is committed to providing a stable growth of dividend income to our shareholders, with reference to its core earnings performance. Over the past 5 years (2003-2007), the Group's dividend payouts have been in the range between 62.6% and 68.4% of its profit attributable to equity holders, representing dividend yields* of 2.8% to 4.9%. In terms of absolute amount, the Group has consistently increased the annual dividends, with 5-year (2003-2007) CAGR of 18.1%.

Dividend Per Share and Dividend Yield* (2003-2007)

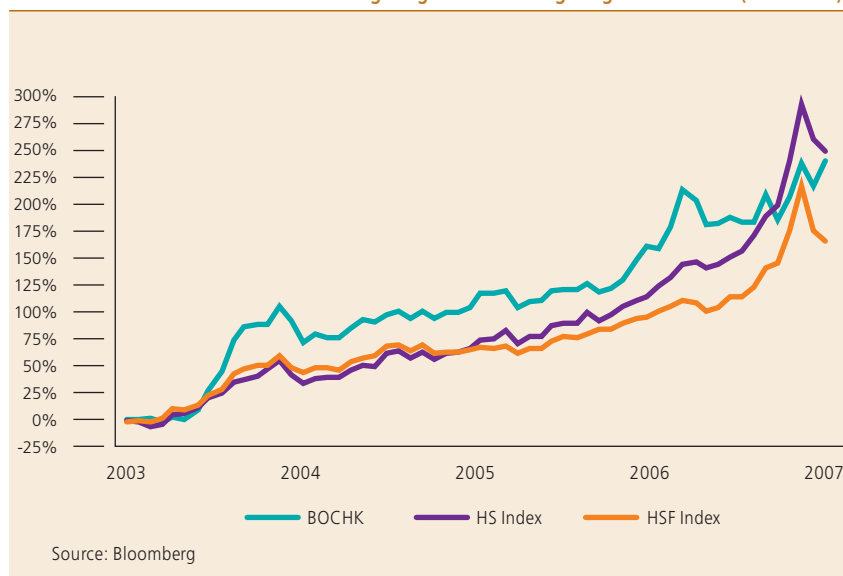


* Annual dividend yield is calculated based on actual dividends paid to shareholder during that year (final dividend of previous year and interim dividend of the year) and year-end closing share price.

Total Return for Shareholders

The Group is committed to enhancing shareholder value on a long-term basis. Since 2003, a total return for shareholders of 247.6% has been achieved, as measured by share price appreciation and reinvested dividend. On a three-year basis (2005-2007), the aggregate total return was 70.6% whereas for 2007 alone was 8.4%. As at 31 December 2007, the Company's market capitalisation was HK\$231.0 billion, among the top 20 leading stocks on the Main Board of Hong Kong Stock Exchange in terms of market capitalisation. All these reflect solidly the recognition and endorsement by the investment community of the Company's growth direction and financial performance, the strengthening management and operating capabilities, enhancement of corporate governance, long-term prospects and growing value of the Company.

Total Shareholder Return - BOCHK vs Hang Seng Index and Hang Seng Finance Index (2003-2007)



Shareholding Structure and Shareholder Base

As at 31 December 2007, the Company had 10,572,780,266 shares in issue of which approximately 34% was held by the public. The Company's 100,127 registered shareholders were distributed in various parts of the world, including Asia, Europe and North America. Apart from BOC, the Company is not aware of any major shareholders with a shareholding of more than 5% which has to be reported under the Securities and Futures Ordinance of Hong Kong. The following table shows the distribution of ownership according to the register of members and the participant shareholding report generated from the Central Clearing and Settlement System as at 31 December 2007:

Category	Number of registered shareholders	% of shareholders	Number of shares	% of total issued share capital
Individuals	99,568	99.4%	227,807,088	2.2%
Institutions, corporates and nominees	558	0.6%	3,397,969,722	32.1%
Bank of China Group	1	0.0%	6,947,003,456	65.7%
Total	100,127	100.0%	10,572,780,266	100.0%

Investor Relations Activities in 2007

The Company's investor relations activities are conducted on a global basis and are aimed to raise the awareness and understanding of international investors about the Company's investment proposition in respect of its latest financial performance, business philosophy, development strategies and growth potential. In 2007, the Company continued to provide effective channels for investors to communicate directly with the Board and senior management on a regular basis.

Annual General Meeting

At the AGM held in May 2007, the Chairmen of the Board, the Nomination and Remuneration Committee, the Risk Committee, and the Strategy and Budget Committee respectively, members of the Audit Committee as well as the Company's external auditors were present to respond to questions and comments from shareholders.

Results Announcement

At the Group's 2006 annual results announcement on 22 March 2007 and 2007 interim results announcement on 23 August 2007, the senior management led by the Chief Executive conducted briefings with analysts and the press to apprise them of the Company's operating results, business strategies and outlook, and to respond to their questions. These events, including the relevant presentation materials and announcements, were all available to the public through the

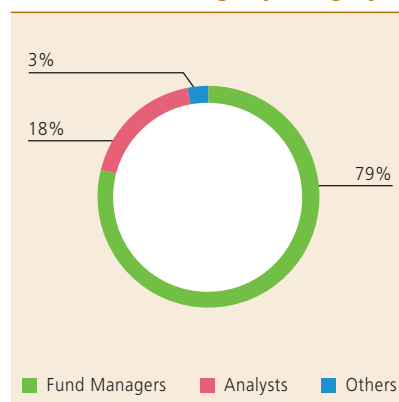
Group's website, both live and as a recording.

In addition to the interim and annual results announcements, the Company also published quarterly financial and business reviews to keep shareholders updated of the latest performance, financial position and prospects of the Company.

Communication with Investors

In 2007, the Company's senior management had over 190 meetings with investors across the world. These meetings were held during global road-shows, international investor conferences and company visits. The Company is widely covered by more than 20 securities research institutions.

Investor meetings by category



Through emails and investor feedback surveys, the Company continued to promote two-way communication. The responses received from these initiatives enabled the Company to better

understand the market's concerns and to formulate the Company's investor relations plan going forward.

Market Recognition

The Company's commitment to transparency and dedication to maintain high standards in disclosure won public recognition in 2007. The Company received a Special Mention under the "General Category" of Hong Kong Management Association (HKMA)'s 2007 Best Annual Reports Awards competition in recognition of the Company's high standards in the disclosure of information in its annual report.

Going Forward

Under the principles of timeliness, fairness and transparency, the Company will continue to pursue a proactive and effective investor communication programme to keep the investors adequately informed about the Company's present and future development.

Investor Relations Contact

Enquiries may be directed to:

Investor Relations Division
 BOC Hong Kong (Holdings) Limited
 52nd Floor
 Bank of China Tower
 1 Garden Road
 Hong Kong
 Telephone: (852) 2903 6602 /
 (852) 2826 6314
 Facsimile: (852) 2810 5830
 E-mail: investor_relations@bochk.com

Shareholder Information

Financial Calendar 2008

Announcement of 2007 annual results	25 March (Tuesday)
Last day in Hong Kong of dealings in the Company's shares with entitlement to final dividend	8 May (Thursday)
Ex-dividend date	9 May (Friday)
ADS record date for final dividend	13 May (Tuesday)
Latest time in Hong Kong for lodging transfers for entitlement to final dividend	13 May (Tuesday) 4:30 p.m.
Book closure period (both days inclusive)	14 May (Wednesday) to 19 May (Monday)
Record date for final dividend	19 May (Monday)
Latest time for lodging proxy forms for 2008 Annual General Meeting	16 May (Friday) 3:00 p.m.
2008 Annual General Meeting	20 May (Tuesday) 3:00 p.m.
Final dividend payment date	27 May (Tuesday)
Announcement of 2008 interim results	Mid to late August

Annual General Meeting

The 2008 Annual General Meeting will be held at 3:00 p.m. on Tuesday, 20 May 2008 at 17/F., Bank of China Tower, 1 Garden Road, Hong Kong.

Dividends

The Directors have recommended a final dividend of HK\$0.487 per share subject to the approval of shareholders at the 2008 Annual General Meeting.

Share Information

Listing

The Company's ordinary shares are listed and traded on the Stock Exchange. In addition, the Company maintains a Level 1 ADR facility for its ADSs. Each ADS represents 20 ordinary shares of the Company.

Ordinary shares

(as at 31 December 2007)

Issued shares: 10,572,780,266

Public float: Approximately 34%

Nominal value

HK\$5.00 per share

Market capitalisation

(as at 31 December 2007)

231.02 billion

Share Price

Closing price on

30 December 2005: HK\$14.90

Closing price on

29 December 2006: HK\$21.10

Closing price on

31 December 2007: HK\$21.85

Highest trading price

during the year: HK\$22.70

Lowest trading price

during the year: HK\$16.78

Credit ratings (long term)

Standard & Poor's: A-

Moody's Investors Service: Aa3

Fitch Ratings: A

Index constituent

The Company is a constituent of the following indices:

Hang Seng Index

Hang Seng London Reference Index

MSCI Index

FTSE All-World Hong Kong Index

FTSE/Xinhua China 25 Index

Stock codes

Ordinary shares:

The Stock Exchange of
Hong Kong Limited: 2388

Reuters: 2388.HK

Bloomberg: 2388 HK

Level 1 ADR Programme:

CUSIP No.: 096813209

OTC Symbol: BHKLY

Shareholder Enquiries

Any matters relating to your shareholding, e.g. transfer of shares, change of name or address, lost share certificates and dividend warrants, should be sent in writing to:

Hong Kong	Computershare Hong Kong Investor Services Limited Rooms 1806 – 1807 18th Floor, Hopewell Centre 183 Queen’s Road East Telephone: (852) 2862 8555 Facsimile: (852) 2865 0990 / (852) 2529 6087 E-mail: hkinfo@computershare.com.hk
USA	Citibank Shareholder Services 250 Royall Street Canton, MA 02021, USA Telephone: 1-877-248-4237 (toll free) 1-781-575-4555 (outside USA) E-mail: Citibank@shareholders-online.com

Other Information

This Annual Report is available in both English and Chinese. A copy prepared in the language different from that in which you have received is available by writing to the Company’s Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1806 – 1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong. This Annual Report is also available (in both English and Chinese) on the Company’s website at www.bochk.com and the Stock Exchange’s website at www.hkexnews.hk.

If you have any queries about how to obtain copies of this Annual Report or how to access those documents on the Company’s website, please call the Company’s hotline at (852) 2846 2700.



SWIFTER,

BOCHK fully supported the *Community Chest New Territories Walk – Route 8*. There were over 32,000 participants, including some 1,000 of our Group staff and their companions, all contributing to this record-breaking number for the Territories Walk.



HIGHER, STRONGER

Welcome the Year of
the Olympics With Joy

