



About 1,200 BOCHK staff, their family members and our customers, as well as over 30,000 participants from other organisations joined forces to support "The Community Chest New Territories Walk – Stonecutters Bridge". A total of HK\$12 million was raised, a new record for the Community Chest New Territories Walks.



傳承

SUSTAINABLE



CORPORATE SOCIAL RESPONSIBILITY



We have the most extensive branch network in Hong Kong. The above shows BOCHK's Citywalk Branch and its specially designed self-service banking area, showcasing our innovative services.



With our commitment to delivering comprehensive, professional and quality banking services to the general public as well as the business sector, the Group attaches great importance to Corporate Social Responsibility ("CSR"). We undertake CSR with a view to contribute to the sustainable development of the economy, society and environment. This is crucial to our long-term core competitiveness, and enables us to strengthen our relationship with shareholders, employees, customers, business partners, the government and the community. In January 2010, with the approval of the Board, the Group formulated the "Corporate Social Responsibility Policy".

To ensure the fulfilment of the policy, the Group set up a CSR Committee chaired by the Chief Executive and comprising the senior management and chief executives of subsidiaries as members. The Committee is responsible for formulating the overall strategies and policies of our CSR and overseeing its execution.

Customer-centric through Innovation and Service

To better serve various customer groups and deliver diversified financial services, we endeavour to enhance our product and service offerings. We strive to improve our services and strengthen customer relationships with better quality services. In doing so, we contribute to sustainable economic development while at the same time growing the Group's business.

Enhancing Service Platforms

With the most extensive branch network in Hong Kong, the Group has over 270 branches across Hong Kong, Kowloon and the New Territories as at the end of 2009. We have 24-hour self-service banking centres in major transport interchanges and public housing estates in Hong Kong. We are the first banking group in Hong Kong to offer both HKD and RMB cash withdrawal services along all MTR routes. For its unique and user-friendly design, BOCHK's self-service banking

centre at Mongkok East Station (East Rail Line) was awarded "Annual Best Shop Image 2009" by MTR.

We care about elderly customers and offer convenient ATM services. The Group has launched the "BOC Fast Cash Card" and organised workshops to teach our elderly customers how to use ATM services. We are a pioneer in the market, having extended the functions of its cheque deposit machine to bill payments. Our customers can then easily and conveniently make bill payments to designated merchants at over 170 service outlets in Hong Kong.

To enhance our service efficiency, we strive to offer a stable and reliable services platform. We have invested significant resources in advanced technology to enhance the functions of our e-Banking service. We also expanded the capacity of our online securities trading platform to cope with the ever-increasing transactions volume while offering flexible, reliable



We help operationally sound SME clients weather difficulties during financial crises.



In early July 2009, BOCHK successfully launched the first cross-border RMB trade settlement and finance in Hong Kong.



and secured services to our customers. During the year, BOCHK launched the online subscription service for the RMB sovereign bond to meet the growing market demand. We have been duly recognised for our efforts in the market. In 2009, BOCHK was awarded "Best Internet Banking Award 2009" by "Capital Weekly".

With continuous upgrade of the service quality of our phone banking centres, we won the Gold Awards of "Best Contact Centre in Corporate Social Responsibility" and "Outbound Contact Centre of the Year (Under 50 Seats)" granted by Hong Kong Call Centre Association.



BOCHK
Corporate Social
Responsibility

CORPORATE SOCIAL RESPONSIBILITY



We joined hands with China UnionPay to pioneer the global launch of the first “BOC CUP Dual Currency Credit Card”, bringing convenience to frequent travelers between Hong Kong and the Mainland of China.



NCB (China) is our key business platform and brand in the Mainland of China, offering full banking services to our customers.

Supporting Economic Growth

Since its establishment over 90 years ago, the Group has grown and prospered along with Hong Kong. With solid operations and continuous development, we serve millions of customers while contributing to the prosperity and stability of Hong Kong’s financial industry and the economy as a whole. As the Mainland economy continues to open up, we remain playing an important role in strengthening the economic integration between Hong Kong and the Mainland of China.

The stable development of small and medium-sized enterprises (“SME”) is an important pillar of the Hong Kong economy. The Group has lent great support to SME clients which have prudent operations. We proactively supported the “SME Loan Guarantee Scheme” and “Special Loan Guarantee Scheme” launched by the Hong Kong SAR Government. As at the end of 2009, we have approved credit amounting to HKD16 billion under the two schemes.

The Group brings convenience to frequent travelers between Hong Kong and the Mainland of China. At the end of 2008, BOC Credit Card and China UnionPay jointly issued the first “BOC CUP Dual Currency Credit Card” in Hong Kong. This new credit card enables customers to settle payments in either HKD or RMB. For purchases made in the Mainland of China, cardholders can settle in RMB and save on exchange expenses. Those purchases made in Hong Kong and overseas can be settled in HKD. Charges for overseas purchases are waived. Furthermore, BOC Card and Octopus Card jointly launched “BOC Octopus Merchant Services”, a one-stop cash management solution for receiving customer payments and transaction settlement enables retail merchants to enhance operation efficiency.

Riding on the advantage of our parent, BOC, in the Mainland and our leading position in RMB services in Hong Kong, BOCHK offers an expanding range of

cross-border banking and RMB services to Mainland enterprises wishing to expand in overseas markets. As the sole clearing bank for RMB services in Hong Kong, BOCHK was well positioned to launch the first cross-border RMB trade settlement service in Hong Kong on 6 July 2009. NCB (China), the Group’s key business platform and brand in the Mainland of China, was among the first batch of foreign banks in China to offer cross-border RMB trade settlement services.

We have strengthened our collaboration with BOC to offer innovative cross-border banking services and enhanced global financial services to clients of both banks. For example, we have extended the “BOC Remittance Plus” service to 3,000 remittance points including Macau and spanning across 24 provinces in the Mainland of China. The network is the largest among all Hong Kong banks that provide same-day remittance services. We also tailor cross-border trade finance products,



We assisted BOC to become the sole lead arranger of the project finance for the "Hong Kong-Zhuhai-Macao Bridge".

BOC Life launched a series of diversified products which have been well-received by customers. It has become a strong player in the market, having doubled its market share.



including "Supply Chain Financing", "China-Hong Kong Trade Finance" and "Quadrilateral Agreement", to the needs of our corporate clients. In conjunction with our parent, BOC, we launched "Global Relationship Manager Programme" and "Global Unified Facilities Arrangement", which allow both parties to flexibly extend credit lines to corporate clients and enhance client management model. We also conduct real-time cash management across the globe via the online banking systems of BOCHK and that of BOC in the Mainland and selected branches in the Asia-Pacific region. As the USD agent bank in Hong Kong, BOCHK provides the Hong Kong interbank market with new fund transfer channel through the real-time settlement system of BOC, the sole USD settlement bank in the Mainland of China. During the year, BOC, China UnionPay and BOC Credit Card jointly established the

"BOC Expresspay Company Ltd." to expand their prepaid card business.

In 2009, BOCHK joined hands with the Macau and Guangdong branches of BOC, to assist our parent, BOC, to become the sole lead arranger of the project financing for the "Hong Kong-Zhuhai-Macao Bridge". We are proud to play a key role in this landmark cross-border infrastructure project.

Conservation of Resources for Environmental Protection

BOCHK is committed to reducing any negative impact on our ecological environment from our business operation. We encourage our staff, customers and business partners to be environmentally friendly, and help promote the awareness of environmental protection to various sectors of society.

Creating a Green Office

To promote the important message of a green office, the Group put into practice an environmental management system by formulating a policy for environmental protection to reduce carbon dioxide emissions. In 2009, the centrifugal chillers of the air conditioning system at Bank of China Tower ("BOC Tower") were replaced by more efficient chillers using eco-friendly refrigerants, while the air-cooled chillers at Bank of China Building ("BOC Building") were replaced by water-cooled chillers. Other measures adopted to make our office greener include installing energy-saving light bulbs and tubes, and ballasts and time switches in the lighting system; installing time zone control in the lift system or temporary suspension of lift service during non-peak hours; and a dual-speed system in the escalators of BOC Tower to reduce energy

CORPORATE SOCIAL RESPONSIBILITY



We spare no effort in promoting environmental protection. BOC Tower and BOC Centre have been granted numerous environmental awards.

consumption and heat production. With these measures, BOCHK's annual electricity consumption was reduced by about 2.85 million kWh, resulting in the reduction of carbon dioxide emissions by 1,700 tons and a saving of HK\$4.3 million in energy costs per year.

Water conserving devices such as water tap sensors, auto-flushing sensors and dual-flush water saving toilets were installed in our premises, resulting in an annual saving of water of 70,000 cubic metres. We continue our efforts to reduce consumption of natural resources and encourage the use of recycled or environmentally friendly materials whenever and wherever possible. We have an in-house recycling system for waste paper, newspapers and magazines, aluminium, plastic and used batteries. More than 280,000 kg of recycled paper was collected during the year. In partnership with Hong Kong Caritas, a social welfare organisation, we carried out a Computer Recycling Project in our premises and donated refurbished computers to those in need. A warehouse was established during the year for the collection and redeployment of reusable furniture and equipment to minimise waste disposal.

Our sound environmental practices to reduce energy and water consumption have earned us recognition and environmental accreditations from a number of professional organisations. Both BOC Tower and Bank of China Centre ("BOC Centre") attained the *ISO 14001 certifications* granted by Det Norske Veritas in 2009; BOC Building received the *Carbon Reduction Label* awarded by the Hong Kong Quality Assurance Agency; and BOC Tower and BOC Centre obtained the *Indoor Air Quality Certificates (Excellent Class)* from the Environmental Protection Department in 2009. All our three major premises – BOC Tower, BOC Building and BOC Centre, received Certificates of the "Quality Water Recognition Scheme for Building" from the Water Supplies Department.

We have put into place clear procurement policies requesting suppliers to provide environmentally friendlier materials and services which are in compliance with the requirements. We also purchase eco-friendly toners as well as energy-saving or energy efficient appliances and equipment for use in the office. When selecting suppliers and





The "Hong Kong Geopark Charity Green Walk", spearheaded by BOCHK, promotes conservation of resources. The campaign received overwhelming response from the public, customers and staff.

contractors, we consider whether they conform to environmental management standards. At corporate banquets, shark's fin, endangered reef species and black mosses are no longer served in order to comply with the guidelines set out by WWF Hong Kong.

In June 2009, we participated in the "Dim It – Lights Out Event" organised by Friends of the Earth and signed the first "Dim It" Charter, making an open

commitment to conserving energy and reducing carbon dioxide emissions, light pollution and light nuisance.

Our customers are encouraged to manage their finances via Internet Banking and switch to e-Statement services. We are working towards a paperless office by promoting the use of electronic documents or correspondence, while training materials are available on the electronic learning platform. As a listed company with a large shareholder base, the Group encourages our shareholders to view annual reports online or choose to receive summary financial reports to reduce paper use. In addition, our annual reports are printed on environmentally friendlier

papers using eco-friendly printing techniques.

Launch of Green Credit Services

BOCHK has spared no effort in spreading the green message and incorporating it in business operations. We actively promote "green credit" services through collaboration with Hong Kong Productivity Council ("HKPC") in offering the "Green Equipment Financing Scheme". The scheme encourages corporate customers to purchase environmentally friendlier equipment to increase their productivity and operating efficiency while reducing environmental pollution. BOCHK donates HK\$1 per HK\$2,000 loan amount to designated green groups via the HKPC for supporting environmental protection initiatives. We also jointly launched the "Energy Efficiency Loan Scheme" with the two electricity companies in Hong Kong to provide loans to commercial and industrial customers for implementation of energy saving initiatives and encourage them to switch to energy efficient electrical appliances and equipments.



CORPORATE SOCIAL RESPONSIBILITY



We advocate the "Sport for All" message in the community through sponsorship of the *Festival of Sport*, which is in its fourth consecutive year.

To support sports development in Hong Kong, BOCHK donated HK\$10 million to the Sports Federation and the Olympic Committee of Hong Kong, China and its affiliated "Hong Kong Athletes Career and Education Programme".



In Support of Bio-environmentalism

Natural resources are fundamental to the survival of mankind and their conservation is crucial to sustainable development. Following the establishment of Hong Kong National Geopark in eight geosites in Northeast New Territories and Sai Kung by the Ministry of Land and Resources, China, BOCHK introduced the "Hong Kong Geopark Charity Green Walk", which brought together the important elements of environmental protection and charity. From the end of 2009 to the first four months of 2010, a number of eco-tours were organised for the general public to learn more about Hong Kong's geological and geomorphologic features in the Sai Kung Volcanic Rock Region and Northeast New Territories Sedimentary Rock Region. With BOCHK Charitable Foundation ("The Foundation") sponsoring the relevant costs, the enrolment fees paid by the participants have been donated to Polar Museum Foundation for educational and conservation purposes. The HKSAR Government is prepared to apply for the listing of Hong Kong Geopark as a world-class geopark, and we will continue to organise such activities from April to December 2010 to support conservation of the eco-environment of the Geopark.

Caring for Community We Serve

With the understanding that the fulfilment of corporate social responsibility is crucial to the long-term development of a corporation, the Group reciprocates support to the community through a wide spectrum of activities. Our dedication to charitable causes has earned us the recognition of being a Caring Company by the Hong Kong Council of Social Service ("HKCSS") for seven successive years. Through cooperation with the Foundation, we participate in a diverse range of charitable activities, covering education and culture, sports and health, environmental protection, social welfare and assistance to the needy in Hong Kong, Macau and the Mainland of China.

Fostering Sports Development

The best-ever performance of Hong Kong athletes in the 5th East Asian Games has ignited enthusiasm for and raised public interest in sports. Participation in sports not only promotes good health, but also helps one develop a positive attitude towards life. We were delighted to become one of the first few Diamond Partners of the East Asian Games and proactively involved in the

promotion of the relevant activities. We advocate the "Sport for All" message in the community through sponsorship of the *Festival of Sport* from 2007 for four consecutive years. In 2009, more than 155,000 people participated in over 80 sports competitions, demonstrations and fun days throughout 18 districts in Hong Kong organised by the *Bank of China (Hong Kong) 52nd Festival of Sport*.

In recognition of the Hong Kong athletes for their excellent performance at large-scale sport games and for inspiring the public with their perseverance, we have been supporting the *Bank of China Hong Kong Sports Stars Awards* for four years in a row and set up the *Best of the Best Hong Kong Sports Stars Award*. In the online public voting of the *Hong Kong Sports Stars Awards 2008* held in 2009, we recorded a total of 55,000 votes from nearly 27,000 voters.

Badminton is the key sports initiative of the Foundation. A total of more than HK\$10.75 million was allocated for development of the sport of badminton



In celebration of the 60th anniversary of the founding of the People's Republic of China, BOCHK donated 60 sets of specially-selected banknotes to six local charitable organisations.



BOCHK volunteers visited the afflicted areas of Sichuan earthquake, organised by the Hong Kong Red Cross.

in the past 11 years, benefiting over 800,000 participants. The Badminton Development & Training Scheme encompasses a variety of activities such as tournaments, systematic training programmes for the general public and school students as well as family fun days. We also continue our sponsorship of the *Hong Kong Island & Kowloon Regional Inter-school Sports Competition* – the largest school sports competition of its kind in Hong Kong with also the longest history, and the competition's top-honour award – the *BOCHK Bauhinia Bowls Award* for eight consecutive years. In 2009, we recorded a total of 75,000 athlete enrolments from 272 schools which participated in 8,400 matches of this competition.

Among the net proceeds, a total of HK\$153 million was donated to the Foundation, which lends its support to numerous charitable activities in Hong Kong. Another HK\$50 million was donated to the Community Chest of Hong Kong ("The Chest") to assist the beneficiaries of its member agencies. BOCHK was presented with the "Magnificent Award" and "The Community Chest 40th Anniversary Benefactor of the Year Award" in recognition of its generosity.

In view of the adverse impact of global financial crisis on the local economy and community, we designated

HK\$90 million of the net proceeds to set up the BOCHK's "*Caring Hong Kong – A Heart Warming Campaign*" ("The Campaign") administered and monitored by a "Special Allocation Committee" formed by the Chest. Over 300 member social welfare agencies of the Chest and HKCSS were eligible to apply for funding from the Campaign. An aggregate of around HK\$27 million was allocated to subvent 25 projects for the first phase of the Campaign with the objectives to mitigate the impact of the economic turmoil on those affected, to support Hong Kong's economy and to build a harmonious community.

Building a Harmonious Community

To commemorate the 2008 Olympic Games, BOCHK issued the "Beijing 2008 Olympic Games Hong Kong Dollar Commemorative Banknote", from which the net proceeds of HK\$313 million generated were donated to charitable causes.



Our volunteer team actively participates in a wide range of charity events in Hong Kong and the Mainland of China.

CORPORATE SOCIAL RESPONSIBILITY



BOCHK sponsored the "Be a Star" Charity Christmas Lunch organised by The Community Chest.



In celebration of the 200th anniversary of the birth of Chopin, BOCHK presented the "Yundi Li & the HKPO" concert.

To mark the significance of the issuance of the Olympic Banknote, BOCHK donated HK\$10 million to the Sports Federation and the Olympic Committee of Hong Kong, China and its affiliated "Hong Kong Athletes Career and Education Programme". What is more, as an expression of the wishes of Hong Kong people to continuously support Sichuan people in rebuilding their home, BOCHK made a donation of HK\$10 million for post-Sichuan earthquake reconstruction and rehabilitation projects on the eve of the first anniversary of the Sichuan Wenchuan earthquake.

In celebration of the 60th anniversary of the founding of the People's Republic of China, BOCHK donated 60 sets of specially-selected banknotes to six local charitable organisations, namely The Chest, Tung Wah Group of Hospitals, Po Leung Kuk, Pok Oi Hospital, Yan Chai Hospital and Hong Kong Red Cross, hoping to raise funds to help those in need.

We fully supported *The Community Chest New Territories Walk 2009* held at the soon-to-be-opened Stonecutters Bridge at that time. About 1,200 BOCHK staff, their family members and the Bank's customers, as well as over 30,000 participants from some 200 walking teams formed by different businesses, organisations, government departments and social welfare agencies joined forces to raise funds for the underprivileged.

Our staff proactively spread the message of "Caring for Society" by participating in various community and volunteer activities, including visiting elderly and low-income families, organising a Mid-Autumn charity sale,

sending condolences to those affected by Sichuan Earthquake through a visit arranged by the Hong Kong Red Cross, and serving as eco-ambassadors of the *Hong Kong Geopark Charity Green Walk*.





We organised an award presentation ceremony to recognise the excellent performance of our staff and boost morale.



We attach great importance to staff training and encourage continuous learning for self enhancement.

Capitalising on the large customer base of the Group, the Foundation helped 11 charitable organisations to send out 3.78 million appeal inserts with bank statements in 2009, representing an increase of 35% compared with the previous year.

Nurturing Future Talent

We spare no effort in nurturing our younger generation to build a better society. Since 1990, the Foundation has awarded HK\$12.33 million scholarships and bursaries to nine universities in Hong Kong, benefiting a total of 1,303 students.

We organised the fifth *Internship Programme for Financial Professionals in the Mainland of China*, together with the *Summer Internship Programme for Tertiary Institution Students* for the second year. University and tertiary institution students are able to deepen their understanding of economic and financial developments in our motherland by undertaking an internship at the branches of BOC in the Mainland. BOCHK also joined the *Internship Programme for University Graduates* launched by the HKSAR Government by offering six-month internship opportunities either in Hong Kong or the Mainland for university graduates.

Promoting Art and Culture

Art and culture enrich our life and enhance creativity. In celebration of

the 200th anniversary of the birth of world-renowned composer and virtuoso pianist Chopin, we sponsored the “Yundi Li & the HKPO” concert. Also, about 100 BOCHK customers, staff members and their companions attended “Yundi’s Piano Masterclass” to explore new horizons in the musical world. During the year, we supported the premiere performance of the Asian Youth Orchestra in Hong Kong offering exchange opportunities for 100 of Asia’s most promising musicians.

Serving Our Shareholders with a Solid Foundation

The Group is committed to maximising shareholder value and safeguarding shareholders’ interests by enhancing corporate governance and ensuring a higher degree of transparency. We implemented the Basel II Accord with revised capital requirements, while reinforcing our internal control system. For details, please refer to “Corporate Governance”, “Investor Relations” and “Management’s Discussion and Analysis”.

With prudent operations and solid foundation, the Group continues to enhance our core competences amid an ever-changing economic environment. We also keep abreast of the times and seize every opportunity to grow our business and maximise our shareholder value.

People-oriented with Team Spirit

The Group treasures our staff and believes they are our most valuable assets. We are dedicated to provide our people with a congenial working environment and promising careers so that they can develop with the Group.

Care for Our People

The Group boasts a team of multi-talented professionals from different backgrounds, with depth of experience and diverse expertise. To meet our growing business needs, we recruit well-qualified management and business professionals in Hong Kong, the Mainland of China and overseas. We advocate equal opportunity and adopt the principle of justice and fairness in our human resources management and recruitment practices. We strongly support the anti-discrimination ordinance, which is clearly outlined in relation to gender, disability, marital status and ethnicity in our staff handbook.

The global financial crisis in September 2008 had a significant impact on the banking sector. As one of the largest employers in Hong Kong, the Group endeavoured to retain staff through the implementation of stringent cost controls and expense reduction measures in our business operations. These had helped maintain a stable workforce amid a difficult environment.

CORPORATE SOCIAL RESPONSIBILITY



About 500 BOCHK staff participated in the “Walk with Professor Kao” CUHK Walkathon to raise funds for patients suffering from cognitive impairment.



BOCHK staff teams were champions in both the 50km and 25km categories of “Green Power Hike - Bank Cup”

In order to increase employee loyalty and boost staff morale, we organised various team building activities. The Group’s senior management members frequently visit branches to show that management cares. We hold Distinguished Staff Awards to recognise the excellent staff performance. We also have a support hotline for front-line staff and organise different workshops throughout the year on stress management, customer relationship, EQ management and teamwork skills in order to help staff relieve their stress.

A wide range of employee relations and communications activities, such as sharing sessions, branch visits, internal newsletters and team-building events, have been organised to facilitate two-way communication and strengthen staff relationships. We listen to feedback from our staff. Extensive employee engagement research has been conducted to better understand their needs and promote amicable employee relationship. Different communication channels are utilised, including e-notice boards and internal promotion to facilitate better information exchange.

Last year, Hong Kong was threatened by the outbreak of influenza A (H1N1). The Group adopted various measures to protect staff against H1N1, including dispatch of health kits and injections of H1N1 vaccine. We also provide free body check-ups for our members. To ensure a healthy working environment, we maintain clean and tidy offices.

Furthermore, our front-line staff summer uniform is made of wrinkle-resisting and sweat-evaporating materials which are designed for comfort yet are environmentally friendly.

At the BOC Tower office, staff benefit from a subsidised canteen which offers breakfast, lunch and dinner in both Chinese and western styles.

We encourage work-life balance by organising a series of family activities, such as fun fairs, orienteering, BBQ, competitions in badminton, table-tennis and other sports and games, as well as leisure interest classes. Our strong team spirit is reflected in our winning of top awards in numerous open competitions, in basketball, athletics, dragon-boating, mountaineering, etc.

Professional Staff Training and Development

Cultivating talented professionals is one of our top priorities. We invest a huge amount of resources in staff training and development every year with the objectives to meet the needs of our business development and strengthen the Group’s human resources. We have formulated a forward looking development strategy in order to enhance the overall quality of our professionals.

The Group designs different and multi-faceted training systems to cater the needs of various positions and levels. We work with reputable institutions such as Harvard Business School and

Oxford University, to provide world-class training for our senior management. Such training aims to enhance their management skills and strategic thinking. For our middle management, we offer an effective management skills training programme. We also provide continuing education and training programmes to enable our staff to cope effectively in the ever-changing business environment. These include market and business environment updates, enhancement of business skills and integrated management capabilities, and strengthening of risk and compliance awareness.

The Group’s training programmes offer flexibility to encourage staff participation. In addition to face-to-face lectures, we also provide online education, part-time learning, tutorials/mentor scheme and on-the-job training. To encourage continuous learning and self development, we offer education subsidies and awards for staff to attain professional qualifications. In 2009, we organised 2,890 training courses for 207,400 participants.

Mainland business is one of the items on our agenda of the Group’s business development strategy. Our staff have the opportunity to participate in joint projects or training courses held by BOC in the Mainland, allowing them to gain knowledge about the Mainland market and broaden their horizons. Our internal recruitment policy encourages staff to explore different opportunities and realise their career goals.



A wide range of activities promoting good health and sports are organised for our staff.

Competitive Incentive Schemes

The Group is committed to providing our staff with reasonable, incentive and competitive remuneration packages. We aim to retain, attract and motivate the best talents. We continue to refine our remuneration and benefits policy in line with market practices. Our staff are rewarded according to a performance-linked annual bonus scheme in relation to the performances of the Group, respective business units as well as individual staff. We also have sales incentive schemes linked to the performance of the businesses. We believe such policy encourages staff to outperform against the market.

Appreciation and recognition are important to our people. The Group organises annual distinguished team and staff award presentation in recognition of staff's excellent performance to promote team spirit.

Culture of Corporate Excellence

Our core values are: Respect, Teamwork, Performance, Innovation, Integrity and Social Responsibility. These values help to promote service quality awareness. During the year, we strengthened our corporate culture based on the theme of "Corporate Culture Starts with Me". This inspired greater staff involvement in building our corporate culture and helped promote a harmonious atmosphere, leading to sustainable corporate development.

We also promote a reading culture in conjunction with Hong Kong Commercial Press. We have organised various book fairs in BOC Tower and BOC Centre. Over the year, we have been working with Hong Kong Red Cross to organise blood donation events, with an overwhelming response from hundreds of people every year.

Corporate social responsibility brings us positive and long-term value. It is a priority for the Group in the year ahead. We will continue to uphold our corporate social responsibility in order to build a harmonious society and contribute to the sustainable development of society as a whole.

