

Investor Relations

Investor Relations Policy and Guidelines

The Company recognises the fundamental importance of maintaining effective communication with its existing and potential investors. We aim to provide clear and timely information that is reasonably required to make a fair investment decision with regard to the Company's equity and debt securities. We also highly value investor feedback and comments for the formulation of the Company's growth strategies to ensure its sustainable development and enhance shareholder value.

Investor Relations Programmes

The objectives of the Company's investor relations programmes are to promote, through various channels, timely and effective communication with the investment community to enhance their knowledge and understanding of the Company's development and strategies. The investment community refers to existing and potential investors of the Company's securities, analysts and securities market professionals. The Company's securities include both equity securities and debt securities.

The Company's investor relations strategies and programmes are formulated and overseen by the Investor Relations Committee, which is chaired by the Company's Chief Executive and comprises members of the senior management. The Investor Relations Division of the Board Secretariat, which reports directly to the Board, is responsible for the implementation of these strategies and acts as an intermediary between the Company and the investment community. Both the Board and the Committee evaluate the effectiveness of the investor relations programmes on a regular basis.

The Company's senior management is highly supportive and actively involved in investor relations activities. We communicate with the investment community in meetings, conferences and road-shows during which we discuss general public information, including disclosed financial information and historical data, markets and product strategies, business strengths and weaknesses, growth opportunities and threats. Any topic will be discussed so long as it is not considered to be material non-public information.

Information Disclosure Policy

Relevant laws in respect of information disclosure of Hong Kong listed companies became effective on 1 January 2013. The Company attaches high importance to the principles of information disclosure with regard to timeliness, fairness and transparency, and proactively discloses information that may have an impact on investment decision-making. In accordance with relevant legislation and statutory requirements, the Company has prepared an Information Disclosure Policy, which is available on the Company's



website for public reference. The policy contains clear guidelines to ensure the following:

1. information disclosure is in compliance with the Listing Rules and other regulatory requirements;
2. all communications with the public, including the investment community and the media, follow the principles of timeliness, fairness, truthfulness, accuracy and compliance; and
3. effective monitoring of procedures for information disclosure is in place.

Access to Corporate Information

The Investor Relations section of the Company's website (www.bochk.com) provides shareholders and investors with access to information on the Company's latest developments according to the principles of the Information Disclosure Policy. These include information in relation to the Company's key developments, interim and annual results as well as quarterly financial and business review updates. Members of the public can access important announcements through the Stock Exchange of Hong Kong. The website also includes regulatory disclosure information that complies with the applicable requirements set out in the Banking (Disclosure) Rules as stipulated by the Hong Kong Monetary Authority.

The Investor Relations section also includes information on credit ratings, shares and dividends, as well as a corporate calendar with dates of important events.



Shareholders and investors are encouraged to view the Company's corporate materials online to support environmental conservation. The Investor Relations website also includes an e-mail alert service to provide corporate updates on the Company's financial performance and latest developments. Shareholders and other interested parties may register on the website to receive updates by email.

Overview of Investor Relations Activities in 2018

In 2018, the Company continued its efforts to provide effective channels for communication with the investment community.

Annual General Meeting

At the Annual General Meeting held in June 2018, Chairman of the Board, Chairmen and members of the Audit Committee, the Nomination Committee and the Risk Committee, members of the Remuneration Committee and the Strategy and Budget Committee respectively, the Company's senior management and external auditor were present to respond to questions and comments from shareholders. A total of 1,814 registered shareholders and 761 authorised proxies holding an aggregate of 8,482,337,571 shares, representing 80.23% of the Company's total number of shares in issue, were present. Minutes of the 2018 Annual General Meeting were made available to shareholders on the Company's website.

Results Announcements

At the Company's 2017 annual results announcement and 2018 interim results announcement, the senior management led by the Chief Executive conducted briefings with analysts and the press to apprise them of the Company's operating and financial results, business strategies and outlook. The presentation materials, announcements and webcasts were available to the public on the Company's website. In order to allow investors to closely follow the Company's latest financial data release and communication at the results briefings, downloadable financial data pack and transcripts of analyst briefing sessions have been made available on its corporate website beginning from 2018 interim results announcement.

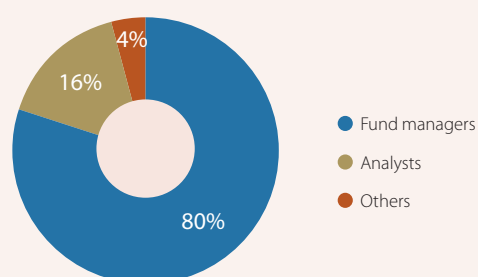
In addition to the interim and annual results announcements, the Company published quarterly financial and business reviews to keep shareholders up-to-date about the Company's performance and financial position.

Communication with the Investment Community

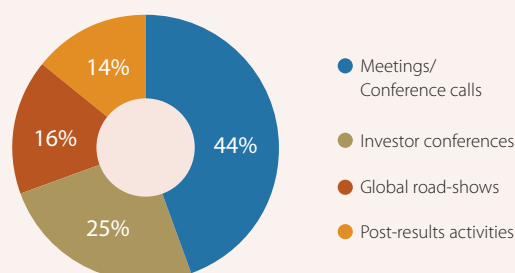
In 2018, the Company held approximately 180 meetings with equity investors and analysts across the world, with a total attendance of over 600. These meetings, which were conducted to give investors a better understanding of the Company's strategies and new business initiatives, were held during global road-shows, investor conferences, company visits and conference calls. The Company was widely covered by more than 15 securities research institutions. In order to expand investor base, optimise its geographical distribution and capture the increasing popularity of the Mutual Market Access programme between the Chinese mainland and Hong Kong, the Company proactively conducted visits to institutional investors across China, the U.S, Europe and Southeast Asia covering a wide range of major cities including Beijing, Shanghai, Shenzhen, New York, London, Frankfurt, Singapore etc., which earned positive reaction from the investment community.

Through emails, direct dialogue with investors and investor feedback, the Company continued to promote two-way communication. The responses received from investors enabled the Company to better understand its market focus which helped formulate its investor relations plan and continually improved its investor relations practices. The Company also proactively communicated with investors regarding its issuance of US\$3 billion additional tier 1 capital securities in the year. The relevant issuance was named the "Best Hong Kong Deal of 2018" by *FinanceAsia* magazine.

Investor Meetings by Category



Investors Met by Event



Investor Relations

Going Forward

Under the principles of timeliness, fairness and transparency, the Company will continue to pursue proactive investor relations practices, including effective investor relations programmes to keep the investment community adequately informed of the Company's present and future development. The Company will also benchmark its programmes against best practices for continuous improvement and more efficient communication with the investment community.

Investor Relations Contact

Enquiries can be directed to:

Investor Relations Division
BOC Hong Kong (Holdings) Limited
24th Floor, Bank of China Tower
1 Garden Road, Hong Kong

Telephone: (852) 2826 6314
Facsimile: (852) 2810 5830
E-mail: investor_relations@bochk.com

Shareholder Information

Financial Calendar 2019

Major Events

Dates

Announcement of 2018 annual results	29 March (Friday)
Latest time for lodging transfers for entitlement to attend and vote at the 2019 Annual General Meeting	8 May (Wednesday) 4:30 p.m.
Book closure period (both days inclusive)	9 May (Thursday) to 16 May (Thursday)
Latest time for lodging proxy forms for the 2019 Annual General Meeting	14 May (Tuesday) 2:00 p.m.
2019 Annual General Meeting	16 May (Thursday) 2:00 p.m.
Last day in Hong Kong for dealing in the Company's shares with entitlement to final dividend	17 May (Friday)
Ex-dividend date	20 May (Monday)
Latest time for lodging transfers for entitlement to final dividend	21 May (Tuesday) 4:30 p.m.
Book closure period (both days inclusive)	22 May (Wednesday) to 27 May (Monday)
Record date for final dividend	27 May (Monday)
Final dividend payment date	3 June (Monday)
Announcement of 2019 interim results	Mid to late August

Annual General Meeting

The 2019 Annual General Meeting will be held at 2:00 p.m. on Thursday, 16 May 2019 at Grand Ballroom, The Lobby Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong.



Share Information

Listing and Stock Codes

Ordinary Shares		Level 1 ADR Programme	
The Company's ordinary shares are listed and traded on The Stock Exchange of Hong Kong Limited ("HKEX").		The Company maintains a Level 1 ADR facility for its ADSs. Each ADS represents 20 ordinary shares of the Company.	
Stock codes		Stock codes	
HKEX	2388	CUSIP No.	096813209
Reuters	2388.HK	OTC Symbol	BHKLY
Bloomberg	2388 HK		

Market Capitalisation and Index Recognition

As at 31 December 2018, the Company's market capitalisation was HK\$307.7 billion, among the top 25 leading stocks on the Main Board of Hong Kong Stock Exchange in terms of market capitalisation. Given the Company's market capitalisation and liquidity, its shares are a constituent of Hang Seng Index, MSCI Index, FTSE and CES Belt and Road Index series. In addition, the Company is a constituent of Hang Seng Corporate Sustainability Index Series and Hang Seng High Dividend Yield Index, which recognises its performance in related areas.

Debt Securities

Issuer	:	Bank of China (Hong Kong) Limited, a wholly-owned and principal subsidiary of the Company
Listing	:	The Notes are listed and traded on The Stock Exchange of Hong Kong Limited

Subordinated Notes

Description	:	Bank of China (Hong Kong) Limited 5.55% Subordinated Notes due 2020
Issue size	:	US\$2,500 million*
Stock codes	:	HKEX 4316
		ISIN USY1391CAJ00 (Regulation S)
		US061199AA35 (Rule 144A)
		Bloomberg E11388897

Subordinated Notes

Description	:	Bank of China (Hong Kong) Limited 5.90% Undated Non-cumulative Subordinated Additional Tier 1 Capital Securities
Issue size	:	US\$3,000 million
Stock codes	:	HKEX 5163
		ISIN US06428YAA47 (Regulation S)
		US06428JAA79 (Rule 144A)
		Bloomberg AU4771195 (Regulation S)
		AU4771229 (Rule 144A)

* U.S.\$876,749,000 in aggregate principal amount of the notes were redeemed and cancelled on 14 September 2018. U.S.\$1,623,251,000 of the aggregate principal amount of notes remain outstanding.

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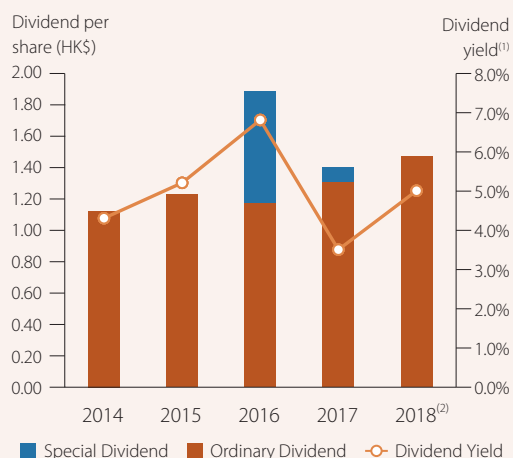
Share Price and Trading Information

Share price (HK\$)	2018	2017	2016
Closing price at year end	29.10	39.60	27.75
Highest trading price during the year	42.15	40.50	29.85
Lowest trading price during the year	28.50	27.65	18.82
Average daily trading volume (m shares)	10.85	11.63	11.55
Number of ordinary shares issued (shares)	10,572,780,266		
Public float	Approximately 34%		

Dividends

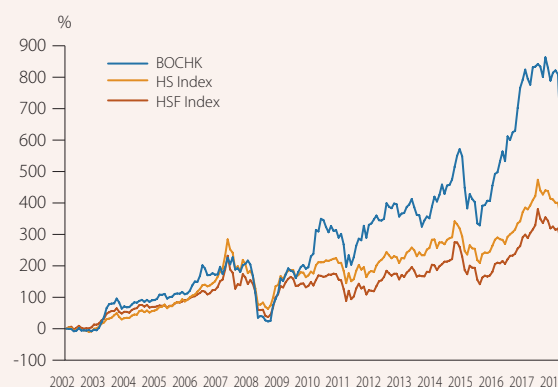
The Board of Directors has recommended a final dividend of HK\$0.923 per share, which is subject to the approval of shareholders at the 2019 Annual General Meeting. With the interim dividend per share of HK\$0.545 paid during 2018, the total dividend per share will amount to HK\$1.468 for the full year.

Dividend Per Share and Dividend Yield⁽¹⁾



- (1) Annual dividend yield is calculated based on dividends of the year (i.e. interim dividend, special dividend and proposed final dividend of the year) and closing share price at that year-end.
- (2) 2018 proposed final dividend will be subject to shareholders' approval at the Company's forthcoming Annual General Meeting.

Total Shareholder Return since Initial Public Offering



Source: Bloomberg

Total shareholder return is measured by share price appreciation and reinvested dividends.

Credit Ratings (long-term)

Standard & Poor's:
 Moody's Investors Service:
 Fitch Ratings:

A+
 Aa3
 A



Shareholding Structure and Shareholder Base

As at 31 December 2018, the Company had 10,572,780,266 shares in issue of which approximately 34% was held by the public and 0.33% was held in the form of ADSs. The Company's 73,482 registered shareholders were distributed in various parts of the world, including Asia, Europe, North America and Australia. 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 SFO.

During the year, the shareholder structure of the Company remained stable. The following table shows the distribution of ownership according to the register of members which includes registered shareholders and shareholders recorded in the participant shareholding report generated from the Central Clearing and Settlement System as at 31 December 2018:

Category	Number of registered shareholders	% of registered shareholders	Number of shares held by registered shareholders	Approximate % of total issued shares
Individuals	73,360	99.83	219,380,367	2.07
Institutions, corporates and nominees ^{Note}	121	0.17	3,412,322,143	32.28
Bank of China Group ^{Note}	1	0.00	6,941,077,756	65.65
Total	73,482	100.00	10,572,780,266	100.00

Note:

As recorded in the register maintained by the Company pursuant to section 336 of the SFO, the total number of shares held by Bank of China Group was 6,984,274,213 shares, representing approximately 66.06% of the total number of shares in issue of the Company as at 31 December 2018. This figure included certain numbers of shares held for Bank of China Group in the securities account opened with BOCI Securities Limited, a participant of the Central Clearing and Settlement System. Accordingly, these shares are included under the category of 'Institutions, corporates and nominees'.

Shareholder Enquiries

For any enquiries or requests relating to shareholder's shareholding, e.g. change of personal details, transfer of shares, loss of share certificates and dividend warrants, etc., please send in writing to:

Hong Kong	Computershare Hong Kong Investor Services Limited 17M Floor, Hopewell Centre 183 Queen's Road East, Wan Chai, Hong Kong Telephone: (852) 2862 8555 Facsimile: (852) 2865 0990 E-mail: hkinfo@computershare.com.hk
USA	Citibank, N.A. Shareholder Services P.O. Box 43077, Providence, Rhode Island 02940-3077, 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or email to bochk.ecom@computershare.com.hk. 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. You are encouraged to access the corporate communications of the Company through these websites in lieu of receiving printed copies to help protect the environment. We believe that it is also the most efficient and convenient method of communication with our shareholders.

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