

17 October 2016

BOCHK has completed the acquisition of the share capital of BOC Malaysia

BOC Hong Kong (Holdings) Limited (“BOCHK (Holdings)”) today announced that with respect to the asset restructuring of the Bank of China Group (“BOC Group”) in the ASEAN region, all of the conditions precedent set out in the BOC Malaysia Share Purchase Agreement have been satisfied, including the obtaining of requisite approvals from the regulatory authorities. The proposed share acquisition has been completed today in accordance with the terms and conditions of the share purchase agreement.

Mr Yue Yi, Vice Chairman & Chief Executive of BOCHK (Holdings), said, “Bank of China (Malaysia) Berhad (‘BOC Malaysia’) is the first ASEAN institution of BOC Group that merged into Bank of China (Hong Kong) (‘BOCHK’), marking a significant progress on BOC Group’s restructuring of its ASEAN assets. This is also a crucial step to transform BOCHK from a local bank into a regional bank. BOCHK’s asset acquisition in six ASEAN countries from its parent bank, Bank of China, is an important strategy of BOC Group to build a financial artery in support of the national Belt and Road Initiative and to optimise its overseas network for regional expansion. These initiatives will be of strategic importance to the consolidation of Hong Kong’s status as an international financial centre and extension of Hong Kong’s influence to the Southeast Asian region.

Firmly rooted in Hong Kong for nearly 100 years, we have built up a solid foundation with strong advantages in areas such as source of funding, product innovation, risk management, professional talents and operation management. We will adopt a regional management approach in BOC Malaysia and other ASEAN institutions to enhance BOC Group’s overall business strength and market competitiveness in the ASEAN region by leveraging BOCHK’s mature financial product platform, expertise and high-end services capabilities. Going forward, the ASEAN region will become a new and important growth engine of BOCHK. We will adhere to our strategic goal of Serving Society, Delivering Excellence and actively expand business with mainland enterprises going global, leading local corporates, cross-border customers and high net-worth customers. We will vigorously explore the business opportunities in the Southeast Asian markets to become a mainstream bank in the local markets. We are committed to enhancing values and returns for shareholders, investors and stakeholders.”

Upon completion, BOC Malaysia has become an indirect wholly-owned subsidiary of the BOCHK (Holdings), and all of the assets, liabilities and financial results of BOC Malaysia will be consolidated into the financial accounts of BOCHK (Holdings). For details, please refer to the Company’s [announcement](#).

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About BOC Hong Kong (Holdings) Limited

BOC Hong Kong (Holdings) Limited (“the Company”) holds the entire equity interest of Bank of China (Hong Kong) Limited (“BOCHK”), its principal operating subsidiary. Bank of China Limited holds a 66.06% equity interest in the Company through BOC Hong Kong (BVI) Limited, an indirect wholly-owned subsidiary of Bank of China Limited (“BOC”). The Company began trading on the main board of the Stock Exchange of Hong Kong on 25 July 2002 and is one of the largest listed companies in Hong Kong, with stock code “2388” and ADR OTC Symbol: “BHKLY”.

BOCHK is a leading listed commercial banking group in Hong Kong with strong market positions in all major businesses. It has the most extensive local branch network and diverse service platforms, including about 220 branches, efficient e-channels of over 1,000 self-service machines, as well as Internet and mobile banking services. It offers a comprehensive range of financial, investment and wealth management services to personal, corporate and institutional customers. BOCHK is one of the three note-issuing banks and the Clearing Bank for Renminbi business in Hong Kong. With its strong RMB franchise, BOCHK is the first choice for customers in this business. Through the deep collaboration with its parent bank, BOC, it provides a full range of high quality cross-border services to multinationals, cross-border customers, Mainland enterprises going global, central banks and super-sovereign organisations.