

4 December 2018

**BOCHK has entered into Agreement with BOC in relation to
the transfer of BOC Vientiane Branch**

BOC Hong Kong (Holdings) Limited (“BOC Hong Kong (Holdings)”) today announced that Bank of China (Hong Kong) Limited (“BOCHK”) has entered into the Agreement with Bank of China Limited (“BOC”) in relation to the transfer of the Branch Interests in Bank of China Limited, Vientiane Branch (“BOC Vientiane Branch”), as part of the restructuring exercise of the BOC Group in the ASEAN region.

The consideration for the proposed transfer of BOC Vientiane Branch is LAK713,574 million (equivalent to approximately RMB561 million, calculated using the agreed exchange rate in respect of the Agreement ^{Note}). Completion of the proposed transfer is conditional upon the satisfaction (or, if applicable, waiver) of the conditions precedent stated in the Agreement, including the obtaining of requisite approvals from domestic and overseas regulatory authorities. For details, please refer to the [announcement](#).

Mr GAO Yingxin, Vice Chairman and Chief Executive of BOC Hong Kong (Holdings), said, “Established in 2015, BOC Vientiane Branch offers a wide range of commercial banking products and services for local customers. By seizing the historic opportunity arising from the deepening economic co-operation between China and Laos, we are committed to developing BOC Vientiane Branch into a mainstream foreign bank that provides local and cross-border customers with quality and convenient financial services. The Southeast Asian region has immense development potential as it is a key region for national Belt and Road Initiative and RMB internationalisation. It is also one of the targeted regions for Chinese enterprises that are going global. With our comprehensive business strategies and measures in place, we strive to enhance our competitiveness in the Southeast Asian region while expediting our development into a top-class, full-service and internationalised regional bank.”

Note: The amounts will be paid in cash at completion in Hong Kong dollars, using the then applicable HKD-CNH exchange rate mutually agreed by the parties on an arm’s length basis.

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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 (stock code “3988” and “4601” (Preference Shares)) holds approximately 66.06% of the 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 and commercial banking groups in Hong Kong, with stock code “2388” and ADR OTC Symbol: “BHKLY”.

BOCHK has strong market positions in all major businesses. We have the most extensive local branch network and diverse service platforms, including over 190 branches, more than 250 automated banking centres, efficient e-channels of over 1,000 self-service machines, as well as Internet and Mobile Banking services. We offer a comprehensive range of financial, investment and wealth management services to personal, corporate and institutional customers. To implement the overseas development strategy of BOC Group, we strive to drive our regional development by expanding our business in the Southeast Asian region. Our branches and subsidiaries have been extended to Southeast Asian countries such as Thailand, Malaysia, Vietnam, the Philippines, Indonesia, Cambodia and Brunei, with the provision of professional and high-quality financial services to local customers. We will also expedite our development into a top-class, full-service and internationalised regional bank.

BOCHK is one of the three note-issuing banks and the sole clearing bank for Renminbi (“RMB”) business in Hong Kong. With our strong RMB franchise, we are the first choice of customers in this business. Through the deep collaboration with our parent bank, BOC, we provide a full range of high quality cross-border services to multinationals, cross-border customers, mainland enterprises going global, central banks and super-sovereign organisations.