

## Xiao Gang (肖鋼)



*Chairman and President, Bank of China  
Chairman, BOC Hong Kong (Holdings)  
Limited and Bank of China (Hong  
Kong) Limited*

Mr. Xiao Gang was born in Changsha, Hunan province, in 1958. He graduated from the Hunan Finance and Economic Institute with a major in Finance, and Renmin University of China with a Master's Degree in Law. Mr Xiao was a visiting scholar of the Harvard University in the United States. Mr Xiao joined the People's Bank of China (PBOC) in 1981. Since then, he served successively as Director of the Research Bureau, Head of the China Foreign Exchange Trading Centre, and in October 1996, Assistant Governor. During this period, he also worked as Director of the Planning and Treasury Department, Director of the Monetary Policy Department, President of the Guangdong Branch and Director of the Guangdong Branch of the State Administration of Foreign Exchange. Mr. Xiao served as Deputy Governor of the PBOC from October 1998 to March 2003, and was appointed the Chairman and President of the Bank of China with effect from March 2003. Since 2000, Mr Xiao has been a member of the Currency Policy Committee of the PBOC.

Mr. Xiao had long been in charge of monetary policy research and credit management, and has been actively involved in the formulation and implementation of a number of important economic and financial policies in the Mainland of China. He also participated in the formulation and operation of the state interest rate and foreign exchange rate policies. Mr Xiao has both a good mastery of financial knowledge and a wealth of experience. He is noted for his strong abilities in financial management and issues management. To name just a few, Mr Xiao played a leading role in addressing the closures of the troubled financial institutions, such as the China Rural Development Trust and Investment Company, Guangdong International Trust and Investment Company, Hainan Development Bank, etc. He also handled the restructuring of the trust and investment companies nation-wide and involved in the high-level coordination work in the Bank of China New York Branch Incident. Mr Xiao demonstrates a strong enterprising spirit. In 1994, he chaired the organizing committee for the establishment of China Foreign Exchange Trading Centre and assumed the position of the Centre's first Chief Executive afterwards. In 2000, he led the establishment of China's advanced payment system. In 2002, he also initiated the setting up of the first bank cards coalition organization in the Mainland – China UnionPay Corporation Company Limited.

## He Guangbei (和廣北)



*Executive Vice President, Bank of China  
Vice Chairman, Executive Director and  
Chief Executive, BOC Hong Kong (Holdings)  
Limited and Bank of China (Hong Kong)  
Limited*

Mr He Guangbei was born in Beijing in 1954. He graduated from the Beijing Second Foreign Languages Institute in 1979 with a bachelor's degree and received a master's degree in international management studies from the University of Texas in 1985. Mr He worked in the Treasury Department of the Bank of China New York Branch in 1985. Between 1985 and 1991, he served as manager in the Treasury Department of the Bank of China Paris Branch. From 1992 to 1998, Mr He was appointed as manager of the Treasury Department of Bank of China, and subsequently promoted to Deputy General Manager and General Manager of the Treasury Department. From 1999 onwards, Mr He served as an Executive Assistant President and later became an Executive Vice President of the Bank of China.

Mr He possesses substantial knowledge in finance and extensive experience in international banking. He also has a strong track record in treasury and holds a good knowledge of capital market operations. He has long been playing executive roles at bank and has demonstrated his distinguished ability in financial management. Mr He has actively participated and played a crucial and leading role in the entire process of the restructuring and merger, and the listing of Bank of China (Hong Kong) (hereafter called "BOCHK"). Mr He is a member of the International Monetary Conference and various other international financial organisations.

In June 2002, Mr He was appointed as a non-executive director of BOCHK and a member of the Audit Committee of the Board of Directors. He is also the Chairman of Chiyu Banking Corporation Limited and a Director of BOC International Holdings Limited.