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BANK OF CHINA

中國銀行股份有限公司
BANK OF CHINA LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)
(the "Bank")

(Stock Code: 3988 and 4601(Preference Shares))

ANNOUNCEMENT

Appointment of the Vice Chairman and Executive Director of the Bank

The 2018 First Extraordinary General Meeting of the Bank held on 14 September 2018 elected Mr. Liu Liange as Executive Director of the Bank. The Board of Directors of the Bank (the "**Board**") has convened a meeting to elect Mr. Liu Liange as the Vice Chairman of the Bank and to appoint him as member of the Strategic Development Committee of the Board. China Banking and Insurance Regulatory Commission has approved the qualification of Mr. Liu Liange as the Vice Chairman and Executive Director of the Bank.

Mr. Liu Liange has begun to serve as the Vice Chairman and Executive Director of the Bank and member of the Strategic Development Committee of the Board with effect from 11 October 2018. The Board welcomes the joining of Mr. Liu Liange.

The biographic details of Mr. Liu Liange are as follows:

Mr. Liu Liange was born in 1961, and joined the Bank in 2018. He served as Vice Chairman and President of the Export-Import Bank of China from July 2015 to June 2018. Mr. Liu served as Vice President of the Export-Import Bank of China from March 2007 to February 2015. He also served as Director of the African Export-Import Bank from September 2007 to February 2015, Chairman of the Board of Supervisors of Sino-Italian Mandarin Capital Partners from March 2009 to June 2015, and Chairman of the Board of Directors of Regional Credit Guarantee and Investment Facility (Asia) from March 2014 to May 2015. Mr. Liu worked in the People's Bank of China for many years, and successively served as Deputy Director – General of the International Department of the People's Bank of China, President of the Fuzhou Central Sub-branch of the People's Bank of China and Director of the Fujian Branch of the State Administration of Foreign Exchange, Director General

of the Anti-Money Laundering Bureau (the Security Bureau) of the People's Bank of China. He graduated from Graduate School of the People's Bank of China with a Master's degree in Economics in 1987. He holds the title of Senior Economist.

The term of office of Mr. Liu Liange as the Vice Chairman and Executive Director of the Bank is three years, which will end on the date of the Bank's Annual General Meeting to be held in 2021.

Executive Directors of the Bank do not receive director's remuneration, nor do they receive director's remuneration from the Bank's subsidiaries, but receive corresponding remuneration in accordance with their positions in the Bank, including salaries, bonuses, employer's contribution to compulsory insurances and housing allowances. The remuneration of Executive Directors is determined with reference to the relevant government regulations. The Personnel and Remuneration Committee of the Board is responsible for determining the annual remuneration scheme which will be recommended to the Board and submitted for approval by the Shareholders' Meeting of the Bank.

As far as the Directors of the Bank are aware and save as disclosed above, Mr. Liu Liange did not hold any directorship in other public companies the securities of which are listed on any securities market in the Chinese mainland, Hong Kong or overseas in the last three years, nor does he have any other relationship with any director, senior management or substantial or controlling shareholder of the Bank, nor does he hold any other positions in the Bank or any of its subsidiaries. As of the date of this announcement, Mr. Liu Liange does not have any interests in the shares of the Bank or its associated companies within the meaning of Part XV of the *Securities and Futures Ordinance of Hong Kong*.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Liu Liange that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, nor are there any other matters that need to be brought to the attention of the shareholders of the Bank. Mr. Liu Liange has not been penalized by China Securities Regulatory Commission or other relevant departments or stock exchanges.

**The Board of Directors of
Bank of China Limited**

Beijing, PRC
12 October 2018

As at the date of this announcement, the directors of the Bank are: Chen Siqing, Liu Liange, Zhao Jie, Li Jucui*, Xiao Lihong*, Wang Xiaoya*, Liao Qiang*, Lu Zhengfei#, Leung Cheuk Yan#, Wang Changyun# and Angela Chao#.*

* *Non-executive Directors*

Independent Non-executive Directors