

OUR PEOPLE

Our people are key to the development and growth of our business. Only with their dedication can we achieve our vision: “To be customer’s premier bank”. The Group, therefore, is committed to creating a congenial working environment with plenty of opportunities for employees to achieve excellence. In 2004, we took a number of major initiatives to develop and instill a new corporate culture within the Group. We streamlined our organisational structure, implemented a carefully designed scheme for allocating human resources and continued with comprehensive staff training and development, thus breathing new life into our performance-driven management culture. All these initiatives should help to ensure that our employees can maximise their potential by aligning their goals with those of the Group.

Instilling a New Corporate Culture

We believe that a strong corporate culture inspires passion among employees in what they do. In order to reach a higher level of business performance, new vibrancy has to be injected into our corporate culture. A Corporate Culture Steering Committee was set up for this purpose, and for the launch of our new corporate culture.

After extensive and thorough discussion by the Management and consultation with employees, the Board approved the Group’s Vision, Mission and Values in July 2004.

Our **Vision** is:

To be customer’s premier bank

Our **Mission** is to:

- Build customer satisfaction and provide high quality and professional service;
- Offer rewarding career opportunities and cultivate staff commitment; and
- Create value and deliver superior returns to shareholders.

Our **Core Values** – SPIRIT for short and carrying equal importance – are:

Social Responsibility, Performance, Integrity, Respect, Innovation and Teamwork.

Taken as a whole, our Mission and Values form the acronym “BOC SPIRIT” – a simple yet powerful message that all our employees can identify with and work together as a team towards corporate goals.

We recognise that building our corporate culture is a long-term commitment. In this connection, the Group’s comprehensive employee communication programme will be rolled out in 2005, an important step towards building a new corporate culture that will enable us to better meet the challenges ahead.

Enhancing Human Resources Management

A new job-based and performance-driven human resources management system was introduced in July 2004 with the primary objective of aligning the Group's policies and practices with those commonly adopted in the market so that we can attract, retain, motivate and develop the best talent we need to attain our corporate goals. Under the new system, employees are placed in jobs matching their competencies and abilities, and those who perform will be duly rewarded and have brighter career prospects with the Group.

We believe the new system is fair, reasonable and competitive, and will benefit the development of employees and the Group as a whole in the long run.

Recruiting Top Talent

The Group actively seeks and attracts highly qualified candidates to join its operation. In view of our business needs, career seminars were held at seven tertiary institutions in February 2004, with more than 1,000 graduating students in attendance. Fresh graduates hired by the Group underwent two six-month staff orientation programmes.

A recruitment day for front-line personnel was organised on 30 October 2004 at the Bank of China Tower, where marketing professionals were hired in six job



categories, namely, Customer Services Manager, Financial Planning Consultant, Personal Banking Manager, Sales Manager, Relationship Manager, and Relationship Officer. More than 800 people turned up at the event and over 400 candidates were interviewed on-site.

We also streamlined our recruitment process in 2004 through the introduction of scientifically validated assessment tools on a web-based platform.

Encouraging Staff Development

Quality employee training equips our people with the skills to meet the challenges of an ever-changing market environment, thus ensuring

that quality banking and financial services are offered to our customers. During 2004, our staff attended a great variety of general and professional training courses, workshops or seminars on topics such as Compliance, Corporate Governance, Corporate Culture, and Sales and Services. Over 1,250 training classes were offered during the year to more than 95,000 employees.

The Group promotes lifelong learning. We successfully launched our first e-learning management-training programme last year. This e-learning channel allows our staff to learn any time, anywhere and effectively controls training costs and the frequency of off-job training.



Promoting Staff Relations

Effective channels for communication in the organisation are in place to facilitate communication and interaction between the staff and the Management. These include face-to-face dialogues, front-line visits by the senior

management, internal circulars, staff telephone hotlines and numerous team-building activities. A consultancy firm was commissioned to conduct a staff engagement survey in 2004.

The Group recognised the contributions and achievements

of staff through its Distinguished Staff Awards. A total of 626 staff members and 43 departmental units received awards for their outstanding performance in 2003. The award recipients were invited to go on a Mainland tour to facilitate the open exchange of ideas.

Balancing work and leisure is important for both the staff and the company. The Group regularly organises staff events such as the BOCHK Carnival and football, table tennis and bowling tournaments to help boost team spirit and create a greater sense of commitment to the organisation. Employees are also encouraged to join charitable activities supported by the Group.

