Bank of China

Bank of China was formally established in February 1912 pursuant to the approval of Mr. Sun Yatsen. In the following 37 years until the founding of the People's Republic of China in 1949, the Bank served as the central bank, international exchange bank and specialized foreign trade bank of the country. As the pillar of the country's financial industry during a period of turmoil in history, Bank of China was committed to serving the public and developing the nation's financial industry and achieved significant developments in many areas of its business operations through prudent management and progressive reforms. After the founding of the People's Republic of China, Bank of China became the state-designated specialized foreign exchange and foreign trade bank. Having maintained and promoted its strong entrepreneurial spirit, the Bank contributed substantially to the development of the country's foreign trade and the national economy.

In 1994 and following the entrenchment of the reform of the financial sector, Bank of China was converted from a specialized foreign exchange and foreign trade bank into a wholly stateowned commercial bank providing comprehensive and high quality banking services.

In 1994 and 1995, Bank of China became a note issuing bank in Hong Kong and Macau, respectively.

On 26 August 2004, Bank of China Limited was formally incorporated in Beijing as a statecontrolled joint stock commercial bank, representing a new chapter in its history and signaling a huge step forward in becoming a modern joint stock commercial bank with sound corporate governance practices. On 1 June 2006, Bank of China was listed on the Hong Kong Stock Exchange (stock code: 3988) and shortly after, on the Shanghai Stock Exchange (stock code: 601988) on 5 July 2006. The listings in Hong Kong and Shanghai have further enhanced its strengths and influence in the international and domestic markets, bringing additional splendor to its century-old brand.

Bank of China is one of the major domestic financial service providers. Its business scope covers commercial banking, investment banking and insurance. Members of the Group include BOCHK, BOCI, BOCG Insurance and other financial institutions. The core business of the Bank is commercial banking which includes corporate banking, personal banking and financial markets. In terms of tier one capital, it ranked 17th among the world's top 1,000 banks by "The Banker" magazine in 2006.

With a history of almost a hundred years in the financial industry of China, Bank of China is well-known for its continuous business innovations and the development of many "firsts" in the domestic banking industry, while paying regard to the needs for prudence in its operations. It is widely recognized and commended by its peers and customers in international settlement, foreign exchange, trade finance, etc. Bank of China is also the most internationalized bank in China. BOC London Branch, the first overseas branch of Chinese banks, was established in 1929. After that, the Bank successively opened branches in global financial centers, and has built up its institutional network in 27 countries and regions. It was the first among Chinese banks to recruit international experts and to introduce modern business management concepts into its operations with a view to becoming a premier international bank.

As the sole banking partner of the Beijing 2008 Olympic Games, Bank of China will offer efficient and high quality financial services to domestic and foreign customers. It will promote and spread the Olympic spirits and contribute to the success of this magnificent sports event, thereby improving its corporate image and its value to the community.