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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)

(Stock Code: 3988)

Announcement on Completion of the Subordinated Bonds Issuance by Bank of China Limited

This announcement is published pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement by Bank of China Limited (the "Bank") dated 29 June 2009. Having obtained the approvals from China Banking Regulatory Commission and the People's Bank of China, the Bank issued subordinated bonds for the amount of RMB40 billion in the national interbank bond market (the "Subordinated Bonds") on 6 July 2009.

The issue size of the Subordinated Bonds is RMB40 billion, which contains three types:

Type I is fixed rate bonds for a term of ten years and the issue size is RMB14 billion. The coupon rate for the first five years is 3.28% and the Bank is entitled to redeem the bonds at the end of the fifth year.

Type II is fixed rate bonds for a term of fifteen years and the issue size is RMB24 billion. The coupon rate for the first ten years is 4.00% and the Bank is entitled to redeem the bonds at the end of the tenth year.

Type III is floating rate bonds for a term of ten years and the issue size is RMB2 billion. The coupon rate for the first five years is $(R+0.60\%)$ and R is the one-year time deposit reference rate published by the People's Bank of China effective as of the first date of the issue and on the value date of each coupon year. The Bank is entitled to redeem the bonds at the end of the fifth year. R is 2.25% in the first coupon year.

If the Bank does not exercise its redemption right, then the coupon rate of the three types of the bonds for the remaining five years will be 3% higher than the original coupon rate or the applicable rate.

The funds raised from the issuance of the Subordinated Bonds will be used to replenish the supplementary capital of the Bank in accordance with the applicable laws and the approvals from the regulatory authorities.

By Order of the Board
Bank of China Limited
YEUNG Cheung Ying
Company Secretary

Beijing, China
7 July 2009

As at the date of this announcement, the directors of the Bank are: XIAO Gang, LI Lihui, LI Zaohang, ZHOU Zaiqun, ZHANG Jinghua, HONG Zhihua*, HUANG Haibo*, CAI Haoyi*, WANG Gang*, LIN Yongze*, SEAH Lim Huat Peter*, Anthony Francis NEOH**, Alberto TOGNI**, HUANG Shizhong** and HUANG Danhan**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*