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## ANNOUNCEMENT

### Resolutions of the Board of Directors

The notice of the meeting of the Board of Directors of Bank of China Limited (the “Bank”) held on 25 April 2013 was sent to all Directors and Supervisors of the Bank on 8 April 2013 by means of written documents and emails, and the meeting was held as an on-site meeting on 25 April 2013 in Beijing. 14 Directors were eligible to attend the meeting and 14 Directors attended the meeting in person, which is in compliance with the relevant requirements of the *Company Law of the People's Republic of China* and the *Articles of Association* of the Bank. Non-voting attendees to the meeting included members of the Board of Supervisors and the Senior Management. Vice Chairman Mr. Li Lihui presided over the meeting. The following proposals were considered and approved by open ballot by the Directors who were present at the meeting:

#### I. The Proposal on Nomination of Mr. Tian Guoli as Candidate for Executive Director of the Bank

For: 14   Against: 0   Abstain: 0

Independent Non-executive Directors expressed the following independent opinions on nomination of Mr. Tian Guoli as candidate for Executive Director of the Bank: Approve.

The biographic details of Mr. Tian Guoli are as follows: Mr. Tian Guoli, born in 1960, joined the Bank in April 2013. From December 2010 to April 2013, Mr. Tian served as Vice Chairman of the Board of Directors and General Manager of China CITIC Group. During this period, he also served as Chairman of the Board of Directors and Non-executive Director of China CITIC Bank. From April 1999 to December 2010, Mr. Tian successively served as Vice President and President of China Cinda Asset Management Company, and Chairman of the Board of Directors of China Cinda Asset Management Corporation Limited. Mr. Tian held various positions in China Construction Bank (“CCB”), including Assistant Executive President of CCB from July 1997 to

April 1999, General Manager of Banking Business Department of the CCB Head Office from July 1994 to July 1997, and Deputy General Manager of the Beijing Branch of CCB from January 1993 to July 1994. From July 1983 to January 1993, he worked in various positions in CCB, including deputy general manager and general manager of sub-branch. Mr. Tian graduated from Hubei Institute of Finance and Economics in 1983, and was awarded a Bachelor's Degree.

## **II. The Proposal on the Issuance of the Qualified Write-down Tier-2 Capital Instruments**

For: 14   Against: 0   Abstain: 0

The Board resolved to approve the issuance of the qualified write-down tier-2 capital instruments in accordance with the following terms and conditions, subject to the approvals of the Shareholders' Meeting of the Bank, the China Banking Regulatory Commission and other relevant regulatory authorities:

- (1) Total issuance amount: not more than RMB60 billion, or equivalent in foreign currencies;
- (2) Types of capital instruments: qualified write-down tier-2 capital instruments, which meet the relevant requirements as stipulated in *Capital Management Rules for Commercial Banks (Provisional)*, and can be used to replenish capital of commercial banks;
- (3) Target markets: domestic and overseas markets;
- (4) Tenor: not less than five years;
- (5) Means of loss absorption: upon the occurrence of triggering events as specified in the issuance document, the loss shall be absorbed through a write-down mechanism;
- (6) Interest rate of issuance: to be determined with reference to market interest rates;
- (7) Use of proceeds: to replenish tier-2 capital of the Bank;
- (8) Term of validity of the resolution: from the date of approval by the Shareholders' Meeting of the Bank to 31 December 2015.

It will be proposed at the Shareholders' Meeting for the authorization to the Board for the determination of the specific terms on the issuance of qualified write-down tier-2 capital instruments and the handling of all related matters pursuant to the rules and approval requirements promulgated by relevant regulatory authorities and the aforementioned terms and conditions. Such matters include, but not limited to, writing down the qualified write-down tier-2 capital instruments immediately as agreed upon the occurrence of the triggering events. The validity of such authorization shall commence from the date on which the Shareholders' Meeting approves the issuance of the qualified write-down tier-2 capital instruments to 31 December 2015.

### **III. The 2013 First Quarter Reports of the Bank**

For: 14 Against: 0 Abstain: 0

### **IV. The Proposal on the Renewal of Directors and Officers Liability Insurance Policy for the year 2013**

For: 14 Against: 0 Abstain: 0

According to relevant requirements of laws, regulations and the *Articles of Association* of the Bank, proposals I and II will be submitted to the Shareholders' Meeting of the Bank for consideration and approval.

The announcement is hereby made.

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

Beijing, PRC  
25 April 2013

*As at the date of this announcement, the Directors of the Bank are: Li Lihui, Li Zaohang, Wang Yongli, Sun Zhijun\*, Liu Lina\*, Jiang Yansong\*, Zhang Xiangdong\*, Zhang Qi\*, Anthony Francis Neoh#, Huang Shizhong#, Huang Danhan#, Chow Man Yiu, Paul#, Jackson Tai# and Nout Wellink#.*

\* Non-executive Directors

# Independent Non-executive Directors