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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)

Announcement Regarding the Application to the China Securities Regulatory Commission on the Issuance of Preference Shares

On 14 August 2014, the Bank received from the China Banking Regulatory Commission (the "CBRC") the *CBRC Approval Regarding the Domestic Issuance of Preference Shares and the Amendment to the Articles of Association of Bank of China* and the *CBRC Approval Regarding the Offshore Issuance of Preference Shares of Bank of China*.

On 15 August 2014, the Bank formally submitted the application on the domestic and offshore issuance of preference shares to the China Securities Regulatory Commission, applying for the domestic non-public issuance of no more than 600,000,000 preference shares that comply with the qualification standards of alternative tier-1 capital instruments, raising no more than RMB60,000,000,000, in particular, no more than 320,000,000 preference shares shall be issued in 2014, raising no more than RMB32,000,000,000; and applying for the offshore non-public issuance of no more than 400,000,000 preference shares, with par value of RMB100 each, that comply with the qualification standards of alternative tier-1 capital instruments, raising no more than US\$6,500,000,000 or equivalent in foreign currencies. The exact issuance size shall be adjusted in accordance with the actual circumstances at the time of issuance.

Based on the *Administrative Guidelines on the Pilot Scheme of Preference Shares* and the other relevant requirements, the Bank will fulfill the relevant subsequent disclosure obligations in compliance with laws.

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

Beijing, PRC
18 August 2014

As at the date of this announcement, the directors of the Bank are: Tian Guoli, Chen Siqing, Li Zaohang, Sun Zhijun, Liu Lina*, Zhang Xiangdong*, Zhang Qi*, Wang Yong*, Chow Man Yiu, Paul #, Jackson Tai#, Nout Wellink#, Lu Zhengfei# and Leung Cheuk Yan#.*

* *Non-Executive Directors*

Independent Non-Executive Directors