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中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(the “Company”, Stock Code: 2388)

**CHANGE OF CHIEF EXECUTIVE,
RE-DESIGNATION OF DIRECTOR
AND
CHANGES OF BOARD COMMITTEES MEMBERS**

The Board hereby announces the following changes in the composition of the Board and Board Committees of the Company and the Bank:

- (1) Mr. He Guangbei (和廣北先生) has resigned as Vice Chairman, Executive Director and Chief Executive and ceased to be a member of the Strategy and Budget Committee of the Company and the Bank with effect from 6 March 2015; and
- (2) Following regulatory approval, Mr. Yue Yi (岳毅先生) has been re-designated from Non-executive Director to Executive Director, appointed as Vice Chairman, Chief Executive and ceased to be a member of the Risk Committee of the Company and the Bank with effect from 6 March 2015. He remains as a member of the Strategy and Budget Committee.

Resignation of Vice Chairman, Executive Director and Chief Executive

The board of directors of the Company (the “**Board**”) hereby announces that due to age reason, Mr. He Guangbei (和廣北先生) has resigned as Vice Chairman, Executive Director, Chief Executive and ceased to be a member of the Strategy and Budget Committee of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”), with effect from 6 March 2015. He has also resigned from all his positions within the Company and its subsidiaries on the same day.

Mr. He Guangbei has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

Re-designation of Director and appointment of Vice Chairman and Chief Executive

Following regulatory approval, Mr. Yue Yi (岳毅先生) has been re-designated from Non-executive Director to Executive Director, appointed as Vice Chairman and Chief Executive of the Company and the Bank with effect from 6 March 2015.

Changes of Board Committees Members

Immediately following the aforesaid changes, Mr. Yue Yi has ceased to be a member of the Risk Committee and remains as a member of the Strategy and Budget Committee effective from 6 March 2015.

Biographical details of Mr. Yue Yi

Mr. Yue Yi (岳毅先生), aged 58, has been appointed as a Non-executive Director, a member of each of the Risk Committee and the Strategy and Budget Committee of the Company and the Bank since May 2014 prior to his re-designation as Executive Director. He was the Executive Vice President of Bank of China Limited (“**BOC**”, a controlling shareholder of the Company) from August 2010 to March 2015. Mr. Yue joined BOC in 1980 and has been working in the Beijing Branch, Seoul Branch and the Head Office of BOC. He served as the Vice President of BOC Beijing Branch from January 1993 to January 2000, as General Manager of Seoul Branch from January 2000 to October 2003, as Deputy General Manager / General Manager of the Retail Banking Department from October 2003 to February 2005, as General Manager of the Personal Banking Department from February 2005 to March 2008, as member of the Group Executive Committee, Vice Chairman of Personal Banking Committee, Global Head of Personal Banking Business from March 2008 to March 2009, as member of the Group Executive Committee, Vice Chairman of Financial Markets Committee, Global Head of Financial Markets Business from March 2009 to October 2010. He was the Executive Vice President of BOC since August 2010, as well as a member of the Group Executive Committee and Chairman of the Risk Management & Internal Control Committee. He has been serving as Chairman of Bank of China (UK) Limited since September 2010, as Chairman of the Board of Directors of BOC International Holdings Limited since November 2011, as Chairman of Bohai Industrial Investment Fund Management Co., Ltd. since March 2012, as Chairman of the Board of Directors of Bank of China (Luxembourg) S.A. since January 2014. Mr. Yue is a master degree holder and he received his Master’s Degree in Finance from Wuhan University in 1999.

As a Director of the Company, Mr. Yue will be entitled to receive a director’s fee of HK\$200,000 per annum. The level of the aforesaid fee was determined with reference to the duties and responsibilities with the Company and prevailing market conditions, and was approved by the shareholders at previous general meeting of the Company. The Company has entered into a service contract with Mr. Yue and his emolument as an Executive Director and Chief Executive to be determined by the Remuneration Committee with reference to his duties and responsibilities in the Company together with its subsidiaries, the performance of the Company and himself. Mr. Yue will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company.

Save as disclosed above, Mr. Yue does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, has not held any directorships in other listed public companies during the last three years and does not hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Yue does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of

Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders in connection with the re-designation of Mr. Yue as Executive Director and the appointment as Vice Chairman and Chief Executive of the Company and the Bank.

The Board would like to take this opportunity to express its sincere gratitude and high praise to Mr. He Guangbei for his valuable contributions to the development of the Company and the Bank in all aspects during his terms of office and to welcome Mr. Yue Yi for his new role as Vice Chairman, Executive Director and Chief Executive.

By Order of the Board
CHAN Chun Ying
Company Secretary

Hong Kong, 6 March 2015

As at the date of this announcement and following the above-mentioned changes of directors, the Board comprises Mr. TIAN Guoli (Chairman), Mr. CHEN Siqing* (Vice Chairman), Mr. YUE Yi (Vice Chairman and Chief Executive), Mr. LI Zaohang*, Mr. ZHU Shumin*, Mr. GAO Yingxin, Madam CHENG Eva**, Mr. KOH Beng Seng**, Mr. SHAN Weijian** and Mr. TUNG Savio Wai-Hok**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*