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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 and 4601(Preference Shares))

ANNOUNCEMENT

Resolutions of the Board of Directors

Bank of China Limited ("Bank of China" or the "Bank") held the 2017 first meeting of the Board of Directors and the meeting was held as an on-site meeting on 23 January 2017 in Beijing. The notice of the meeting of the Board of Directors was sent to all Directors and Supervisors of the Bank on 9 January 2017 by means of written documents and emails. 13 Directors were eligible to attend the meeting and 12 Directors attended the meeting in person. Chairman Mr. Tian Guoli did not attend the meeting due to other important business engagements and appointed Vice Chairman Mr. Chen Siqing as his authorized proxy to attend and vote on his behalf. Non-voting attendees to the meeting included members of the Board of Supervisors and the Senior Management. The convening of the meeting is in compliance with applicable laws, administration regulations, bylaws, normative documents, including the *Company Law of the People's Republic of China*, and the *Articles of Association of Bank of China Limited*. Vice Chairman Mr. Chen Siqing chaired the meeting. The following proposals were considered and approved by open ballot by the Directors who were present at the meeting:

1. Fixed Assets Investment Budget of Bank of China for 2017

For: 13 Against: 0 Abstain: 0

Pursuant to the relevant regulatory provisions and the requirements of the *Articles of Association of Bank of China Limited*, the above item will be submitted to the 2016 Annual General Meeting of the Bank for consideration and approval. Please refer to the circular of the 2016 Annual General Meeting to be separately issued by the Bank for details.

2. Dividend Distribution Plan of Domestic Preference Shares (Second Tranche)

For: 13 Against: 0 Abstain: 0

The payment of dividend for Domestic Preference Shares (Second Tranche) on 13 March 2017 in accordance with their terms of issuance and at a rate of 5.5% be and is hereby approved. The size of dividend is RMB1.54 billion.

Independent Non-Executive Directors commented on this proposal as follows: Agree.

By Order of the Board
Bank of China Limited
GENG Wei

Secretary to the Board of Directors and Company Secretary

Beijing, PRC
23 January 2017

As at the date of this announcement, the directors of the Bank are: Tian Guoli, Chen Siqing, Ren Deqi, Gao Yingxin, Zhang Xiangdong, Zhang Qi*, Liu Xianghui*, Li Jucai*, Nout Wellink#, Lu Zhengfei#, Leung Cheuk Yan#, Wang Chang Yun# and Angela Chao#.*

* *Non-Executive Directors*

Independent Non-Executive Directors