

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

Potential Restructuring in the ASEAN Region

This announcement is made by Bank of China Limited (the “**Bank**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to (i) the joint announcement made by the Bank and BOC Hong Kong (Holdings) Limited (“**BOCHK (Holdings)**”) on 21 May 2015 in relation to, among other things, the potential restructuring and transfer of banking businesses and assets owned by the Bank in certain ASEAN countries to BOCHK (Holdings) or Bank of China (Hong Kong) Limited (“**BOCHK**”), (ii) the joint announcement made by the Bank and BOCHK (Holdings) on 30 June 2016 in relation to the restructuring exercise in Malaysia and Thailand, and (iii) the announcements made by the Bank on 17 October 2016 and 6 January 2017 in relation to the completion of the restructuring exercise in Malaysia and Thailand respectively (the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The board of directors of the Bank (the “**Board**”) is pleased to announce that, as part of the Potential Restructuring plan, on 28 February 2017, the Bank (as seller) and BOCHK (as buyer) entered into sale and purchase agreements (the “**Sale and Purchase Agreements**”) in relation to the sale and purchase of (i) the banking businesses operated by the Bank in Indonesia through Bank of China Limited, Jakarta Branch and its eight sub-branches; and (ii) the banking businesses operated by the Bank in Cambodia through Bank of China Limited, Phnom Penh Branch, Cambodia and its two sub-branches, respectively (the “**Proposed Transfers**”).

The Proposed Transfers will further expand the business reach of BOCHK (Holdings) and BOCHK into the ASEAN region, enhance the Bank's regional customer service capabilities, boost product innovation and market competitiveness, and foster the accelerated growth of the Bank in the ASEAN region. Furthermore, the ASEAN market is of notable strategic significance to the Bank. The Proposed Transfers represent an important initiative allowing the Bank to seize the business opportunities arising from "One Belt, One Road" initiative, the internationalization of Renminbi and "Going-Global" by Chinese enterprises, and achieving its international growth strategy through the optimization of the Bank's overseas presence and regional collaboration.

The Board emphasizes that the completion of the Proposed Transfers is not inter-conditional and completion of each of the Proposed Transfers is subject to the satisfaction (or, if applicable, waiver) of its respective conditions precedent including the obtaining of the requisite approvals from domestic and overseas regulatory authorities. The applicable percentage ratios (as defined under the Listing Rules) for the Proposed Transfers are all below 5%, and thus, the Proposed Transfers do not constitute notifiable transactions of the Bank under the Listing Rules.

The Bank will make further announcement(s) with regard to the progress of the Proposed Transfers as well as other potential restructuring in other ASEAN countries in compliance with the Listing Rules and/or Part XIVA of the SFO as and when appropriate or required.

As the completion of the Proposed Transfers is subject to the satisfaction (or, if applicable, waiver) of the conditions precedent stated in the Sale and Purchase Agreements, the Proposed Transfers or any of them may or may not proceed to completion. Accordingly, shareholders and potential investors of the Bank should exercise caution when dealing in the securities of the Bank.

By order of the Board
Bank of China Limited
GENG Wei
*Secretary to the Board of Directors
and Company Secretary*

Beijing, PRC
28 February 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