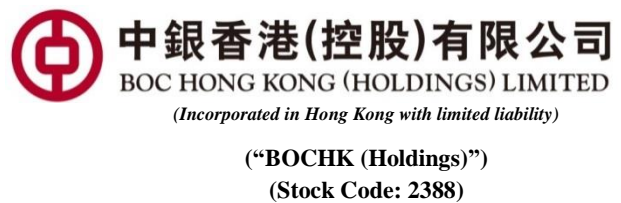


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## JOINT ANNOUNCEMENT

### COMPLETION OF THE DISPOSAL OF INTERESTS IN CHIYU BANK

References are made to the joint announcements made by Bank of China and BOCHK (Holdings) on 26 October 2016 and 22 December 2016 (the "**Previous Announcements**") in relation to the proposed disposal of approximately 70.49% interests in Chiyu Banking Corporation Limited ("**Chiyu Bank**") by Bank of China (Hong Kong) Limited ("**BOCHK**") (the "**Proposed Disposal**"). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those respectively defined in the Previous Announcements.

The respective boards of directors of Bank of China and BOCHK (Holdings) are pleased to announce that, as of the date of this joint announcement, all the conditions precedent set out in the Sale and Purchase Agreement have been satisfied, and completion of the Proposed Disposal will take place on 27 March 2017 (the "**Completion Date**") in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon completion of the Proposed Disposal, Chiyu Bank will cease to be a subsidiary of each of Bank of China, BOCHK (Holdings) and BOCHK.

To facilitate the smooth transition, the transitional services agreement entered into between BOCHK, Chiyu Bank and XIL on 22 December 2016 will take effect from the Completion Date, pursuant to which BOCHK will provide certain transitional support, information technology and other assistance to Chiyu Bank at service charges mutually agreed for a term

of four years from the Completion Date (with an option for Chiyu Bank to extend this term for two consecutive periods of one year each).

By Order of the board of directors of  
**Bank of China Limited**  
GENG Wei  
*Secretary to the Board of Directors and  
Company Secretary*

By Order of the board of directors of  
**BOC Hong Kong (Holdings) Limited**  
LUO Nan  
*Company Secretary*

Hong Kong, 24 March 2017

*As at the date of this joint announcement, the directors of Bank of China comprise Tian Guoli, Chen Siqing, Ren Deqi, Gao Yingxin, Zhang Xiangdong\*, Zhang Qi\*, Liu Xianghui\*, Li Jucai\*, Nout Wellink\*\*, Lu Zhengfei\*\*, Leung Cheuk Yan\*\*, Wang Changyun\*\* and Angela Chao\*\*.*

*As at the date of this joint announcement, the directors of BOCHK (Holdings) comprise Tian Guoli\*, Chen Siqing\*, Yue Yi, Ren Deqi\*, Gao Yingxin\*, Xu Luode\*, Li Jiuzhong, Cheng Eva\*\*, Choi Koon Shum\*\*, Koh Beng Seng\*\* and Tung Savio Wai-Hok\*\*.*

\* *Non-executive Directors*

\*\* *Independent Non-executive Directors*