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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))**

## **VOLUNTARY ANNOUNCEMENT**

### **Acquisition of Shares of Village Banks Held by China Development Bank**

In accordance with the relevant laws and regulations including the *Administrative Measures for the Transfer of State-owned Assets of Financial Enterprises* and the *Rules for the Trading of State-Owned Property Rights in Unlisted Financial Enterprises*, the Bank entered into the Share Transfer Agreement with China Development Bank Co., Ltd. ("**China Development Bank**") on 27 April 2017 in relation to the acquisition of shares of 15 village banks (the "**Target Banks**") held by China Development Bank which were publicly offered at Beijing Financial Assets Exchange Co., Ltd. (the "**Acquisition**") through the listing procedures of trading of state-owned property rights in unlisted financial enterprises. In addition, the Bank is negotiating with other shareholders on the acquisition of their shares in the Target Banks.

Basic details of the Acquisition are as follows:

<b>Target Banks</b>	<b>Percentage of shares acquired from China Development Bank</b>
Tianjin Xiqing CDB Village Bank Co., Ltd.	27%
Sichuan Beichuan Qiang Minority Autonomous County Fumin Village Bank Co., Ltd.	18%
Ningbo Beilun CDB Village Bank Co., Ltd.	45.9%
Shenzhen Longgang Guo'an Village Bank Co., Ltd.	31.5%
Miluo CDB Village Bank Co., Ltd.	45.9%
Beijing Tongzhou CDB Village Bank Co., Ltd.	67.5%
Datong CDB Village Bank Co., Ltd.	45.9%
Longkou CDB Nanshan Village Bank Co., Ltd.	45.9%
Bazhong CDB Village Bank Co., Ltd.	45.9%
Daye CDB Village Bank Co., Ltd.	45.9%
Yicheng CDB Village Bank Co., Ltd.	47.05%
Dalate CDB Village Bank Co., Ltd.	40.5%
Zhenlai CDB Village Bank Co., Ltd.	45.9%
Gansu Jingchuan CDB Village Bank Co., Ltd.	50%
Pixian CDB Village Bank Co., Ltd.	45.9%

The consideration payable by the Bank to China Development Bank for the Acquisition is approximately RMB978 million.

The Acquisition does not constitute a notifiable transaction or a connected transaction under Chapter 14 or Chapter 14A of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*. Completion of the Acquisition is subject to the satisfaction of the following conditions: (1) obtaining the approval from all related regulators and other related parties required for the Acquisition; and (2) meeting or being exempted from all the other conditions precedent set out in the Share Transfer Agreement and its appendices. The Bank will make further announcement(s) in connection with the Acquisition at an appropriate time.

The Acquisition is a concrete step taken by the Bank in implementing the national strategies on agriculture, farmers and rural areas and improving financial services in the counties, which is conducive to further expanding the village banking scale of the Bank, consolidating its leading role in village banking and providing better services to the real economy of central and western parts of China and the counties.

By order of the Board  
**Bank of China Limited**  
**GENG Wei**

*Secretary to the Board of Directors  
and Company Secretary*

Beijing, PRC  
27 April 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*