

*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.*



**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)**

## **ESTABLISHMENT OF A VIRTUAL BANK IN HONG KONG**

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

The board of directors (the “**Board**”) of the Company is pleased to announce that, on 27 March 2019, a wholly-owned subsidiary of a joint venture company (the “**JV Company**”) owned by the Company, JD New Orbit Technology (Hong Kong) Limited (京東新程科技(香港)有限公司) (“**JD New Orbit**”) and JSH Virtual Ventures Holdings Limited (“**JSHVV**”) has been granted with a banking licence to establish and operate a licensed virtual bank in Hong Kong (the “**Virtual Bank**”) by the Hong Kong Monetary Authority (the “**HKMA**”) pursuant to the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) and the Guideline on Authorization of Virtual Banks issued by the HKMA. Each of the Company, JD New Orbit and JSHVV shall invest in 44%, 36% and 20% interest in the JV Company, respectively, and the total joint initial investment from the Company, JD New Orbit and JSHVV for the establishment of the JV Company shall be HK\$2.5 billion.

The Board believes that the establishment of the Virtual Bank by the parties will promote the development of financial inclusion in Hong Kong and further enhance customer experiences. This will also promote fintech and innovation, bringing the Hong Kong banking industry into a new era of smart banking.

The Company is an investment holding company and its principal operating subsidiary, Bank of China (Hong Kong) Limited is engaged in the provision of banking and financial services in Hong Kong. JD New Orbit is a limited liability company incorporated in Hong Kong as a wholly-owned subsidiary of Jingdong Digits Technology Holding Co., Ltd. JSHVV is a wholly-owned subsidiary of Jardine Strategic Holdings Limited (“**JSH**”) (which is a company incorporated in Bermuda and has a standard listing on the London Stock Exchange with secondary listings in Bermuda and Singapore). Both JSHVV and JSH are part of the Jardine Matheson Group.

The Board wishes to emphasize that the Virtual Bank has not commenced operation as at the date of this announcement, and the successful establishment and operation of the Virtual Bank remain subject to a number of factors which may be beyond the control of the Company, the JV Company and/or the Virtual Bank. **Accordingly, shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
LUO Nan  
*Company Secretary*

Hong Kong, 27 March 2019

*As at the date of this announcement, the Board comprises Mr. CHEN Siqing\* (Chairman), Mr. LIU Liange\* (Vice Chairman), Mr. GAO Yingxin (Vice Chairman and Chief Executive), Mr. LIN Jingzhen\*, Madam CHENG Eva\*\*, Dr. CHOI Koon Shum\*\*, Mr. KOH Beng Seng\*\*, Mr. LAW Yee Kwan Quinn\*\* and Mr. TUNG Savio Wai-Hok\*\*.*

\* *Non-executive Directors*

\*\* *Independent Non-executive Directors*