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(Stock Code: 3988 and 4601 (Preference Shares))

ANNOUNCEMENT

Resignation of the Chairman of the Board

The Board of Directors of the Bank (the "**Board**") received the resignation letter from Mr. Chen Siqing. Mr. Chen Siqing resigned as the Chairman of the Board, Executive Director and the chairman and member of the Strategic Development Committee of the Board due to the change of job. The resignation has taken effect as of 28 April 2019.

Mr. Chen Siqing has confirmed that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Bank. According to the Articles of Association of the Bank, during the vacancy of the Chairman of the Board, Mr. Liu Liange, the Vice Chairman of the Board, will perform the duties of the Chairman of the Board and the chairman of the Strategic Development Committee of the Board.

During his office as the Chairman of the Board of the Bank, Mr. Chen Siqing performed his duties and responsibilities diligently and effectively and forged ahead with innovative spirit. Following Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, Mr. Chen Siqing led the Bank in earnestly implementing the fundamental policies, decisions and arrangements of the CPC Central Committee on economic and financial works. Focusing on serving the real economy and significant national development strategy, the Bank adhered to pursuing progress while ensuring stability, consistently improved its corporate governance, and scientifically composed its strategic development plan. It intensified comprehensive risk management while promoting high-quality development, with its anti-money laundering system further reinforced and management and control mechanism greatly optimised. Under Mr. Chen Siqing's leadership, the Bank persistently enabled advancement through technology, drove development through innovation, delivered performance through transformation and enhanced strength through reform, and hence has opened up a new prospect in building itself into a world-class bank in the new era. The Board would like to take this opportunity to express high praise and sincere gratitude to Mr. Chen Siqing for his tremendous contributions during his tenure.

The Board of Directors of Bank of China Limited

Beijing, PRC 29 April 2019

As at the date of this announcement, the directors of the Bank are: Liu Liange, Wu Fulin, Lin Jingzhen, Zhao Jie*, Li Jucai*, Xiao Lihong*, Wang Xiaoya*, Liao Qiang*, Lu Zhengfet[#], Leung Cheuk Yan[#], Wang Changyun[#], Angela Chao[#] and Jiang Guohua[#].

- * Non-executive Directors
- [#] Independent Non-executive Directors