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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))

ANNOUNCEMENT
Resolutions of the Board of Directors

Bank of China Limited (the "**Bank**") held the 2019 fourth meeting of the Board of Directors and the meeting was held as an on-site meeting on 28 June 2019 in Beijing (the "**Meeting**"). The Meeting notice was sent to all Directors and Supervisors of the Bank on 14 June 2019 by means of written documents and emails. 12 Directors were eligible to attend the Meeting and 12 Directors attended the Meeting in person. Non-voting attendees to the Meeting included members of the Board of Supervisors and the Senior Management. The convening of the Meeting is in compliance with applicable laws, administration regulations, bylaws, normative documents, including the *Company Law of the People's Republic of China*, and the *Articles of Association of Bank of China Limited*. Vice Chairman Mr. Liu Liange chaired the Meeting. The following proposals were considered and approved by open ballot by the Directors who attended the Meeting:

I. Election of Mr. Liu Liange as the Chairman of the Board of Directors of the Bank

For: 11 Against: 0 Abstain: 0

Due to conflict of interest, Mr. Liu Liange did not vote on such proposal.

The qualifications of Mr. Liu Liange as the Chairman of the Board of Directors of the Bank (the "**Board**") are subject to the approval by the China Banking and Insurance Regulatory Commission (the "**CBIRC**") and his term of office shall commence from the date of the approval by the CBIRC. Mr. Liu Liange will serve as Chairman of the Strategic Development Committee of the Board from the date he begins to serve as the Chairman of the Board.

In addition, due to the change of job arrangements, Mr. Liu Liange has tendered his resignation as the President of the Bank on 27 June 2019. Mr. Liu Liange 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. Mr. Liu Liange will perform the duties as President of the Bank before the new President is appointed by the Bank and approved by the CBIRC.

The biographic details of Mr. Liu Liange are as follows:

Mr. Liu Liange, born in 1961, has been serving as Vice Chairman of the Board of Directors since October 2018 and President of the Bank since August 2018. Mr. Liu joined the Bank in 2018. He served as Vice Chairman and President of the Export-Import Bank of China from July 2015 to June 2018. Mr. Liu served as Vice President of the Export-Import Bank of China from March 2007 to February 2015. He also served as Director of the African Export-Import Bank from September 2007 to February 2015, Chairman of the Board of Supervisors of Sino-Italian Mandarin Capital Partners from March 2009 to June 2015, and Chairman of the Board of Directors of Regional Credit Guarantee and Investment Facility (Asia) from March 2014 to May 2015. Mr. Liu worked in the People's Bank of China ("PBOC") for many years, successively serving as Deputy Director-General of the International Department of the PBOC, President of the Fuzhou Central Sub-branch of the PBOC and Director of the Fujian Branch of the State Administration of Foreign Exchange, Director General of the Anti-Money Laundering Bureau (the Security Bureau) of the PBOC. Mr. Liu has been serving as President of Shanghai RMB Trading Unit since October 2018 and as Vice Chairman of the Board of Directors of BOC Hong Kong (Holdings) Limited since December 2018. He graduated from the Graduate School of the People's Bank of China with a Master's Degree in Economics in 1987. He holds the title of Senior Economist.

II. Adjustments to Chairman and Members of the Special Committees of the Board of Directors

For: 8 Against: 0 Abstain: 0

Due to conflict of interest, Non-executive Directors Mr. Zhao Jie and Mr. Liao Qiang, Independent Non-executive Directors Mr. Wang Changyun and Mr. Jiang Guohua did not vote on such proposal.

The adjustments to Chairman and Members of the Special Committees of the Board are as follows:

Mr. Zhao Jie shall serve as member of the Personnel and Remuneration Committee upon the approval by the Meeting;

Mr. Liao Qiang shall serve as member of the Risk Policy Committee, and shall not serve as member of the Personnel and Remuneration Committee upon the approval by the Meeting;

Mr. Zhang Jiangan shall serve as member of the Strategic Development Committee and member of the Audit Committee upon commencement of his term of office as Non-executive Director of the Bank;

Mr. Tan Yiwu shall serve as member of the Strategic Development Committee and member of the Audit Committee upon commencement of his term of office as Non-executive Director of the Bank;

Mr. Jiang Guohua shall serve as member of the Strategic Development Committee upon the approval by the Meeting, and shall serve as Chairman of the Audit Committee upon the retirement of Mr. Lu Zhengfei;

Mr. Wang Changyun shall serve as Chairman of the Personnel and Remuneration Committee upon the retirement of Mr. Lu Zhengfei;

Upon commencement of his term of office as Independent Non-executive Director of the Bank, Mr. Martin Cheung Kong Liao shall serve as member of the Strategic Development Committee, member of the Audit Committee, member of the Personnel and Remuneration Committee and member of the Connected Transactions Control Committee and shall serve as Chairman of the Connected Transactions Control Committee upon the retirement of Mr. Leung Cheuk Yan.

The other arrangements of the special committees of the Board shall remain unchanged apart from the above-mentioned adjustments.

**The Board of Directors of
Bank of China Limited**

Beijing, PRC
28 June 2019

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

* *Non-executive Directors*

Independent Non-executive Directors