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BANK OF CHINA

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

Redemption of Tier-2 Capital Bonds

On 8 August 2014, the Bank issued 10-year fixed interest rate tier-2 capital bonds in the amount of RMB30 billion (the "Bonds") and the Bank published the *Announcement on Completion of Issuance of Tier-2 Capital Bonds* on 12 August 2014. According to the relevant terms and conditions in the prospectus for the issuance of the Bonds, the Bonds are subject to the redemption option of the issuer, where it has the right to redeem the Bonds at the fifth anniversary of the issuance of the Bonds, which is 11 August 2019.

As at the date of this announcement, the Bank has received the approval from China Banking and Insurance Regulatory Commission. The Bank has exercised the redemption option and redeemed the Bonds in full amount.

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

Beijing, PRC
12 August 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*, Zhang Jiangang*, Leung Cheuk Yan#, Wang Changyun#, Angela Chao# and Jiang Guohua#.*

* *Non-executive Directors*

Independent Non-executive Directors