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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)

CNY39,940,000,000 U.S. DOLLAR SETTLED 6.75 PER CENT.
NON-CUMULATIVE OFFSHORE PREFERENCE SHARES
(the "Offshore Preference Shares")
(Stock Code: 4601)

REDEMPTION NOTICE

Reference is made to the *Announcement on the Proposed Redemption of the Offshore Preference Shares* of the Bank dated 15 July 2019. Matters in relation to the redemption of the Offshore Preference Shares of the Bank have been considered and approved by the Board of Directors of the Bank and the Bank has received a reply letter from the China Banking and Insurance Regulatory Commission (the "CBIRC"), pursuant to which, no objections were raised by the CBIRC for the Bank to redeem the Offshore Preference Shares. Pursuant to condition 4(ii) (*Optional Redemption*) of the terms and conditions of the Offshore Preference Shares (the "Conditions"), the Bank intends to redeem the Offshore Preference Shares on 23 October 2019 (the "Call Date"), in whole but not in part, at the U.S. Dollar Equivalent Amount (being the Renminbi amount that would be due under the Offshore Preference Shares as converted into U.S. dollars using the fixed exchange rate of U.S.\$1.00 to CNY6.1448) of the Redemption Price of each Offshore Preference Share (being the sum of the par value of such Offshore Preference Share, being CNY100, and an amount equal to dividends (the "Dividends") declared but remain undistributed on such Offshore Preference Shares for the current dividend period up to the Call Date). As at the date of this announcement, the outstanding aggregate par value of the Offshore Preference Shares was CNY39,940,000,000.

The U.S. Dollar Equivalent Amount of the Redemption Price of all Offshore Preference Shares will be U.S.\$6,938,545,612.93 (being the sum of (i) the U.S. Dollar Equivalent Amount of the outstanding aggregate par value of the Offshore Preference Shares in the amount of U.S.\$6,499,804,712.93 and (ii) the U.S. Dollar Equivalent Amount of the Dividends in the amount of U.S.\$438,740,900.00). For details of distribution of the Dividends, please refer to the *Announcement-Resolutions of the Board of Directors* and the *Announcement on Distribution of Dividends on Offshore Preference Shares* published on the same day.

Payment shall be made in accordance with the Conditions. Such payment in respect of the Offshore Preference Shares will be made via Euroclear Bank S.A./N.V. and Clearstream Banking, S.A., to, or to the order of, the person whose name is entered on the register of the Offshore Preference Shares at the close of business on 22 October 2019, namely the record date (which shall be on the clearing system business day immediately prior to the Call Date).

Upon redemption and cancellation of the outstanding amount of the Offshore Preference Shares on the Call Date, there will be no Offshore Preference Shares in issue. Accordingly, the Bank will make an application to The Stock Exchange of Hong Kong Limited for the Offshore Preference Shares to be delisted.

The expected time table is as follow:

Notice to holders on redemption	30 August 2019
Date of redemption	23 October 2019
Withdrawal of listing of the Offshore	after 4:00pm (Beijing time), 24 October 2019
Preference Shares	

Any changes to this timetable will be announced.

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

Beijing, PRC
30 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