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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

Resolutions of the Board of Directors

The Bank held the meeting of the Board of Directors by way of written resolution. The notice of the meeting and relevant documents of the Board of Directors were sent to all Directors and Supervisors of the Bank on 12 October 2019 by means of written document and email, and the deadline for voting was set on 16 October 2019. 12 Directors were eligible to attend the meeting and 12 Directors casted their votes. The convening of the meeting and the number of Directors voted are 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*. The following proposal was considered and approved at the meeting:

Nomination of Mr. Chui Sai Peng Jose as Candidate for Independent Non-executive Director of the Bank

For: 12 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: Agree.

The nomination of Mr. Chui Sai Peng Jose as candidate for Independent Non-executive Director of the Bank takes the approval with no objection from the Shanghai Stock Exchange as prerequisite.

For the biographical details, declaration of the candidate of Independent Director and declaration of the Nominator of Independent Director of Mr. Chui Sai Peng Jose, please refer to Appendix to this announcement.

The abovementioned proposal will be submitted to the Shareholders' Meeting of the Bank for consideration and approval. The notice and meeting materials for the Shareholders' Meeting of the Bank will be announced in due course.

Appendix:

Biographic Details, Declaration of the Candidate of Independent Director and Declaration of the Nominator of Independent Director of Mr. Chui Sai Peng Jose

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

Beijing, PRC
17 October 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*, Wang Changyun#, Angela Chao#, Jiang Guohua# and Martin Cheung Kong Liao#.*

* *Non-executive Directors*

Independent Non-executive Directors

Appendix

Biographic details of Mr. Chui Sai Peng Jose

Mr. Chui Sai Peng Jose was born in 1960. He is currently the President of CAA City Planning & Engineering Consultants Ltd. of Macao, and Da Chang (Zhuhai) Concrete Pile Co., Ltd., CEO of Parafuturo de Macao Investment and Development Ltd., and Chairman of Board of Directors of Macao Young Entrepreneur Incubation Centre. He is also the Deputy of the Macao SAR to the 13th National People's Congress, Deputy of Legislative Assembly of the Macao SAR, and member of the Economic Development Committee of the Macao SAR. In addition, he serves as a member of the National Committee of China Association for Science and Technology, Vice-President of Board of Directors of Macao Chamber of Commerce, Vice-President of General Assembly of the Macao Association of Building Contractors and Developers, President of Association of Macao Engineering Consultant Companies. Mr. Chui served as the President of Hou Kong Junior Chamber in 1994 and President of Junior Chamber International Macao, China in 1999. He was the President of Committee for Building Appraisal of the Macao SAR from 2002 to 2015. He served as member and Vice-President of the Committee of Cultural Industries of the Macao SAR from 2010 to 2016. Currently he serves as Non-Executive Director of Luso International Banking Ltd. and Board Member of Macao Science Center. Mr. Chui is a registered Urban Planner and Civil Engineer of Macao. He is also a registered Civil Engineer and Structural Engineer (Senior Engineer Level) of California, USA. Mr. Chui received his Bachelor's Degree in Civil Engineering from University of Washington in 1981, and received his Master's Degree in Civil Engineering from University of California, Berkeley in 1983. He graduated from Tsinghua University in 2002 with a Doctor's Degree in Urban Planning.

Declaration of the Candidate of Independent Director

I, Chui Sai Peng Jose, have been well informed and agree to be nominated by nominator, the Board of Directors of Bank of China Limited, as the candidate for independent director of the Board of Directors of Bank of China Limited. I hereby declare that I have the qualifications to serve as an independent director and I guarantee that I am not involved in any relation that affects the independence of me serving as an independent director of Bank of China Limited. The declaration is given as follows:

1. I have acquired the basic knowledge about the operation of listed companies; I am familiar with the relevant laws, administrative regulations, department rules and other regulatory documents; I have over five years of work experience in law, economy, finance and management and other experiences necessary for serving as an independent director. I have not obtained the qualification certificate of independent directors in accordance with the Guidelines on the Training of the Senior Management Personnel of Listed Companies and the relevant requirements. I promise that I will attend the soonest qualification training of independent directors held by Shanghai Stock Exchange and obtain the qualification certificate of independent directors after the nomination.
2. I have met the requirements of the following laws, administrative regulations and department rules for serving as an independent director:
 - (1) requirements of the *Company Law* for the qualifications of serving as a director;
 - (2) requirements of the *Civil Servant Law* for civil servants holding concurrent posts;
 - (3) requirements of the *Notice on Regulating State Official's Service as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement* issued by CPC Central Commission for Discipline Inspection and Organization Department of the CPC Central Committee;
 - (4) stipulations about members of leader team of colleges and universities holding concurrent positions in the *Opinions on Strengthening the Combat against Corruption and Promotion of Clean conduct in Colleges and Universities* issued by CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision;
 - (5) requirements of the *Interim Measures for the Administration of Insurance Companies' Independent Directors* issued by China Banking and Insurance Regulatory Commission; and
 - (6) requirements of other laws, administrative regulations and department rules.

3. I have independence and I have none of the following circumstances:

- (1) the person who holds a position in the listed company or its affiliated enterprises, their direct relatives and major social relations (direct relatives refer to their spouse, father, mother and children etc.; major social relations refer to their brothers, sisters, father-in-law, mother-in-law, daughter-in-law, son-in-law, spouse of their brothers, sisters, and their spouse's brothers and sisters etc.);
- (2) the person who holds more than 1% of the outstanding shares of the listed company directly or indirectly, or the natural person shareholders of the 10 largest shareholders of the listed company, or such shareholder's direct relative;
- (3) the person who holds a position in a unit which holds more than 5% of the outstanding shares of the listed company directly or indirectly, or of the unit which ranks as one of the 5 largest shareholders of the listed company, or such employee's direct relative;
- (4) the person that serves in the actual controller of the listed company or its subsidiaries;
- (5) the person providing financial, legal or consulting services for the listed company, its controlling shareholders or their respective subsidiaries, including all the members of the project teams of the intermediary agencies, review officers at all levels, the persons that sign the review report, partners and the persons in charge;
- (6) the person serving as directors, supervisors or senior management personnel in the units that have material business transactions with the listed company, its controlling shareholders or their respective subsidiaries or the persons serving as directors, supervisors or senior management personnel in the controlling shareholders' units of the said units;
- (7) the person that has the circumstances listed above in the previous year; or
- (8) other circumstances regarded by Shanghai Stock Exchange as lack of independence.

4. I do not have the following bad records:

- (1) administrative punishment imposed by China Securities Regulatory Commission in the past three years;
- (2) in the period that is regarded by stock exchanges as not appropriate for serving as a director of a listed company;
- (3) open denunciation or over two circulated criticisms by stock exchanges in the past three years;

- (4) failure to attend board meetings for two consecutive times or failure to attend over one third of the board meetings of the current year in person during my service as independent director;
or
 - (5) obvious discrepancy of my independent opinions from the facts during my service as independent director.
5. With Bank of China Limited included, I have not served as an independent director in over 5 domestic listed companies; and I have not consecutively served as an independent director in Bank of China Limited for over six years.

I have examined the qualifications of candidate for independent director in accordance with the *Guidelines on the Filing and Training of Independent Directors of Listed Companies of Shanghai Stock Exchange* and I confirm I meet the requirements.

I am fully aware of the responsibilities of an independent director and I guarantee that the above statement is true, complete and accurate without any false representation or misleading statement, and I fully understand the consequences caused by false statements. Shanghai Stock Exchange may verify my qualifications and independence according to my statement.

I hereby guarantee when I serve as independent director of Bank of China Limited, I will observe the laws and regulations, the rules, regulations and circulars issued by China Securities Regulatory Commission and the requirements of the business rules of Shanghai Stock Exchange, accept the supervision of Shanghai Stock Exchange and ensure there is enough time and energy to perform my responsibilities. I will make judgment independent of the majority shareholders and actual controllers of the company or other interested units or individuals of the company.

I hereby guarantee that in case of any circumstances that are in conflict with my qualifications for serving as an independent director after I assume the post, I will resign the post of independent director within 30 days since the occurrence of such circumstances.

The declaration is hereby given.

Declarant: Chui Sai Peng Jose

Date: 22 September, 2019

Declaration of the Nominator of Independent Director

The nominator, Board of Directors of Bank of China Limited, hereby nominates Mr. Chui Sai Peng Jose as an independent director of the Board of Directors of Bank of China Limited and is well informed of the nominee's professional expertise, educational background, work experience, concurrent posts and other matters. The nominee has agreed in writing to run as an independent director candidate of the Board of Directors of Bank of China Limited (please refer to the declaration of the candidate of independent director). The nominator believes that the nominee is eligible to serve as an independent director and that he is not involved in any relation that affects the independence of serving as an independent director of Bank of China Limited. The declaration is given as follows:

1. The nominee has acquired the basic knowledge about the operation of listed companies; he is familiar with the relevant laws, administrative regulations, department rules and other regulatory documents; he has over five years of work experience in law, economy, finance and management and other experiences necessary for serving as an independent director. The nominee has not obtained the qualification certificate of independent directors in accordance with the *Guidelines on the Training of the Senior Management Personnel of Listed Companies* and the relevant requirements. The nominee has promised that he will attend the soonest qualification training of independent directors held by Shanghai Stock Exchange and obtain the qualification certificate of independent directors after the nomination.
2. The nominee has met the requirements of the following laws, administrative regulations and department rules for serving as an independent director:
 - (1) requirements of the *Company Law* for the qualifications of serving as a director;
 - (2) requirements of the *Civil Servant Law* for civil servants holding concurrent posts;
 - (3) requirements of the *Notice on Regulating State Official's Service as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement* issued by CPC Central Commission for Discipline Inspection and Organization Department of the CPC Central Committee;
 - (4) stipulations about members of leader team of colleges and universities holding concurrent positions in the *Opinions on Strengthening the Combat against Corruption and Promotion of Clean conduct in Colleges and Universities* issued by CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision;
 - (5) requirements of the *Interim Measures for the Administration of Insurance Companies' Independent Directors* issued by China Banking and Insurance Regulatory Commission; and
 - (6) requirements of other laws, administrative regulations and department rules.

3. The nominee has independence and has none of the following circumstances:
 - (1) the person who holds a position in the listed company or its affiliated enterprises, their direct relatives and major social relations (direct relatives refer to their spouse, father, mother and children etc.; major social relations refer to their brothers, sisters, father-in-law, mother-in-law, daughter-in-law, son-in-law, spouse of their brothers, sisters, and their spouse's brothers and sisters etc.);
 - (2) the person who holds more than 1% of the outstanding shares of the listed company directly or indirectly, or the natural person shareholders of the 10 largest shareholders of the listed company, or such shareholder's direct relative;
 - (3) the person who holds a position in a unit which holds more than 5% of the outstanding shares of the listed company directly or indirectly, or of the unit which ranks as one of the 5 largest shareholders of the listed company, or such employee's direct relative;
 - (4) the person that serves in the actual controller of the listed company or its subsidiaries;
 - (5) the person providing financial, legal or consulting services for the listed company, its controlling shareholders or their respective subsidiaries, including all the members of the project teams of the intermediary agencies, review officers at all levels, the persons that sign the review report, partners and the persons in charge;
 - (6) the person serving as directors, supervisors or senior management personnel in the units that have material business transactions with the listed company, its controlling shareholders or their respective subsidiaries or the persons serving as directors, supervisors or senior management personnel in the controlling shareholders' units of the said units;
 - (7) the person that has the circumstances listed above in the previous year; or
 - (8) other circumstances regarded by Shanghai Stock Exchange as lack of independence.
4. The nominee does not have the following bad records:
 - (1) administrative punishment imposed by China Securities Regulatory Commission in the past three years;
 - (2) in the period that is regarded by stock exchanges as not appropriate for serving as a director of a listed company;
 - (3) open denunciation or over two circulated criticisms by stock exchanges in the past three years;

- (4) failure to attend board meetings for two consecutive times or failure to attend over one third of the board meetings of the current year in person during his service as independent director;
or
 - (5) obvious discrepancy of his independent opinions from the facts during his service as independent director.
5. With Bank of China Limited included, the nominee has not served as an independent director in over 5 domestic listed companies; and he has not consecutively served as an independent director in Bank of China Limited for over six years.

The nominator has examined and confirmed the qualifications of the nominee meet the requirements as candidate for independent director in accordance with the *Guidelines on the Filing and Training of Independent Directors of Listed Companies of Shanghai Stock Exchange*.

The nominator guarantees that the above statement is true, complete and accurate without any false representation or misleading statement, and the nominator fully understands the possible consequences caused by false statements.

The declaration is hereby given.

Nominator: Board of Directors of Bank of China Limited

Date: 22 September, 2019