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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)

(Stock Code: 3988 and 4619 (Preference Shares))

ANNOUNCEMENT

Resolutions of the Board of Directors

Bank of China Limited (the “**Bank**”) held the 2020 sixth meeting of the Board of Directors and the meeting was held as an on-site meeting on 23 September 2020 in Beijing. The meeting notice was sent to all Directors and Supervisors of the Bank on 17 September 2020 by means of written documents and emails. 15 Directors were eligible to attend the meeting and 13 Directors attended the meeting in person. Independent Non-executive Directors Ms. Angela Chao and Mr. Chui Sai Peng Jose both appointed Independent Non-executive Director Mr. Jiang Guohua as their authorized proxy to attend and vote on their behalf. 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*. Chairman Mr. Liu Liange chaired the meeting. The following proposals were considered and approved by open ballot by the Directors who were present at the meeting:

1. Remuneration Distribution Plan for the Chairman of the Board of Directors in 2019

For: 14 Against: 0 Abstain: 0

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

Mr. Liu Liange abstained from voting on this proposal due to conflict of interest.

2. Remuneration Distribution Plan for the Executive Directors in 2019

For: 13 Against: 0 Abstain: 0

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

Mr. Wang Wei and Mr. Lin Jingzhen abstained from voting on this proposal due to conflict of interest.

3. Remuneration Distribution Plan for other Senior Management Members in 2019

For: 15 Against: 0 Abstain: 0

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

The above mentioned proposal 1 and 2 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.

In addition, the Remuneration Distribution Plan for Chairman of the Board of Supervisors and Shareholder Supervisor of the Bank in 2019 has been considered and approved by the Board of Supervisors. It will be submitted to the Shareholders' Meeting of the Bank for consideration and approval. Please refer to Appendix for Remuneration for Directors, Supervisors and Senior Management Members of the Bank in 2019.

Appendix:

Remuneration for Directors, Supervisors and Senior Management Members of the Bank in 2019

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

Beijing, PRC

23 September 2020

As at the date of this announcement, the directors of the Bank are: Liu Liange, Wang Jiang, Wang Wei, Lin Jingzhen, Zhao Jie, Xiao Lihong*, Wang Xiaoya*, Zhang Jiangang*, Chen Jianbo*, Wang Changyun#, Angela Chao#, Jiang Guohua#, Martin Cheung Kong Liao#, Chen Chunhua# and Chui Sai Peng Jose#.*

* *Non-executive Directors*

Independent Non-executive Directors

Appendix

2019 Annual Remuneration for Directors, Supervisors and Senior Management Members of Bank of China Limited

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2019 (RMB10,000)				Whether remunerated by shareholding companies or other connected parties
			Remuneration payable (1)	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund (2)	Other monetary income (3)	Total (4)=(1)+(2)+(3)	
Incumbent Directors, Supervisors and Senior Management Members							
LIU Liange	Chairman	From October 2018 to the date of the Annual General Meeting in 2021	80.69	16.86	—	97.55	No
WANG Jiang	Vice Chairman, President	From January 2020 to the date of the Annual General Meeting in 2022	—	—	—	—	—
WANG Wei	Executive Director, Executive Vice President	From June 2020 to the date of the Annual General Meeting in 2023	6.05	1.37	—	7.42	No
LIN Jingzhen	Executive Director, Executive Vice President	From February 2019 to the date of the Annual General Meeting in 2021	72.47	16.49	—	88.96	No
ZHAO Jie	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
XIAO Lihong	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
WANG Xiaoya	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
ZHANG Jiangang	Non-executive Director	From July 2019 to the date of the Annual General Meeting in 2022	—	—	—	—	Yes
CHEN Jianbo	Non-executive Director	From June 2020 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
WANG Changyun	Independent Director	From August 2016 to the date of the Annual General Meeting in 2022	62.08	—	—	62.08	Yes
Angela CHAO	Independent Director	From January 2017 to the date of the Annual General Meeting in 2022	45.00	—	—	45.00	Yes
JIANG Guohua	Independent Director	From December 2018 to the date of the Annual General Meeting in 2021	45.49	—	—	45.49	Yes
Martin Cheung Kong LIAO	Independent Director	From September 2019 to the date of the Annual General Meeting in 2022	14.63	—	—	14.63	Yes
CHEN Chunhua	Independent Director	From July 2020 to the date of the Annual General Meeting in 2022	—	—	—	—	—
CHUI Sai Peng Jose	Independent Director	From September 2020 to the date of the Annual General Meeting in 2022	—	—	—	—	—

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2019 (RMB10,000)				Whether remunerated by shareholding companies or other connected parties
			Remuneration payable (1)	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund (2)	Other monetary income (3)	Total (4)=(1)+(2)+(3)	
WANG Xiquan	Chairman of the Board of Supervisors	From November 2016 to the date of the Annual General Meeting in 2022	80.69	16.86	—	97.55	No
WANG Zhiheng	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	5.00	—	—	5.00	No
LI Changlin	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	5.00	—	—	5.00	No
LENG Jie	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	5.00	—	—	5.00	No
JIA Xiangsen	External Supervisor	From May 2019 to the date of the Annual General Meeting in 2022	14.47	—	—	14.47	No
ZHENG Zhiguang	External Supervisor	From May 2019 to the date of the Annual General Meeting in 2022	14.47	—	—	14.47	No
SUN Yu	Executive Vice President	From February 2019	72.62	16.49	—	89.11	No
ZHENG Guoyu	Executive Vice President	From May 2019	42.36	9.87	—	52.23	No
XIAO Wei	Chief Audit Officer	From November 2014	180.24	16.61	2.15	199.00	No
LIU Qiuwan	Chief Information Officer	From June 2018	179.53	17.32	2.15	199.00	No
LIU Jiandong	Chief Risk Officer	From February 2019	149.59	14.51	1.73	165.83	No
MEI Feiqi	Secretary to the Board of Directors and Company Secretary	Company Secretary from March 2018, and Secretary to the Board of Directors from April 2018	177.08	17.43	4.49	199.00	No
Former Directors, Supervisors and Senior Management Members							
CHEN Siqing	Chairman	From April 2014 to April 2019	26.90	5.73	—	32.63	No
WU Fulin	Executive Director, Executive Vice President	From February 2019 to January 2020	72.61	16.49	—	89.10	No
LI Jucai	Non-executive Director	From September 2015 to June 2019	—	—	—	—	Yes
LIAO Qiang	Non-executive Director	From September 2018 to March 2020	—	—	—	—	Yes
LU Zhengfei	Independent Director	From July 2013 to July 2019	32.08	—	—	32.08	Yes
LEUNG Cheuk Yan	Independent Director	From September 2013 to September 2019	27.00	—	—	27.00	No

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2019 (RMB10,000)				Whether remunerated by shareholding companies or other connected parties
			Remuneration payable (1)	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund (2)	Other monetary income (3)	Total (4)=(1)+(2)+(3)	
LIU Wanming	Shareholder Supervisor	From August 2004 to May 2019	85.87	6.75	1.33	93.95	No
CHEN Yuhua	External Supervisor	From June 2015 to May 2019	9.76	—	—	9.76	No
PAN Yuehan	Chief Risk Officer	From April 2016 to January 2019	19.53	1.41	0.12	21.06	No

Notes:

1. The remuneration disclosed in the above table is payable remuneration to the Chairman, Supervisors and Senior Management Members before tax during the reporting period (excluding annual performance salary of previous years paid in 2019).
2. In accordance with the government regulations, since 1 January 2015, the Bank shall remunerate Chairman of the Board of Directors, President, Chairman of the Board of Supervisors and other deputy heads pursuant to the rules on remuneration reform for central enterprises.
3. Some Independent Directors and External Supervisors of the Bank worked as the Independent Non-Executive Directors of other legal persons or organizations, which caused such legal persons or organizations nevertheless to be defined as connected parties of the Bank. Save as disclosed above, none of the Directors, Supervisors or Senior Management members of the Bank was remunerated by the connected parties of the Bank during the reporting period.
4. Among the pretax remuneration paid to the Chief Audit Officer, the Chief Information Officer, the Chief Risk Officer, the Secretary to the Board of Directors and Shareholder Supervisor of the Bank, over 50% of the annual performance salary is paid in installments generally for no less than three years, according to the annual business performance of the following years. If the risk exposure exceeds usual level within the duties of the above mentioned personnel in a defined time period, the Bank will not pay the amounts payable, in part or in total.
5. Non-executive Directors Mr. ZHAO Jie, Ms. XIAO Lihong, Ms. WANG Xiaoya, Mr. ZHANG Jiangang, Mr. CHEN Jianbo, Mr. LI Jucai and Mr. LIAO Qiang, were not remunerated by the Bank in 2019.
6. The above mentioned 2019 annual remuneration regarding Directors and Senior Management members has been reviewed by the Personnel and Remuneration Committee of the Board of Directors and the Board of Directors, and that of Chairman of the Board of Supervisors and Shareholder Supervisors has been reviewed by the Board of Supervisors. The 2019 annual remuneration regarding the Chairman of the Board of Directors, Executive Directors, the Chairman of the Board of Supervisors and the Shareholder Supervisors is subject to the review and approval by the Shareholders' Meeting of the Bank.
7. For job changes of directors, supervisors and Senior Management members named above, please refer to regular reports published by the Bank.

8. The Bank remunerates Directors, Supervisors and Senior Management members who are employed by the Bank with salaries, bonuses, employer's contribution to compulsory insurances, housing allowances, and so on. Independent Directors receive Directors' rewards. Other Directors are not remunerated by the Bank. The Chairman of the Board of Directors, Executive Directors and Senior Management members do not receive any rewards from the Bank's subsidiaries. External Supervisors of the Bank are remunerated the same with Supervisors.
9. The Bank incurred RMB17.1237 million in remuneration to its Directors, Supervisors and Senior Management members' services in 2019.