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中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Codes: 2388 (HKD counter) and 82388 (RMB counter)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHAIRMAN AND MEMBERS OF BOARD COMMITTEES

The Board hereby announces the following changes to the Board, chairman and members of the Board Committees of the Company and the Bank with effect from the immediate conclusion of the respective general meetings held on 29 June 2023:

1. Mr TUNG Savio Wai-Hok (童偉鶴先生) retired as an Independent Non-executive Director and ceased to be the chairman of Audit Committee and a member of each of Nomination and Remuneration Committee, Risk Committee, Strategy and Budget Committee as well as Sustainability Committee;
2. Mr KOH Beng Seng (高銘勝先生) retired as an Independent Non-executive Director and ceased to be the chairman of Risk Committee and a member of each of Audit Committee, Nomination and Remuneration Committee as well as Sustainability Committee;
3. Mr LIP Sai Wo (聶世禾先生) has been appointed as Independent Non-executive Director, the chairman of Audit Committee and a member of each of Risk Committee, Strategy and Budget Committee as well as Sustainability Committee;
4. Madam FUNG Yuen Mei Anita (馮婉眉女士) and Mr LEE Sunny Wai Kwong (李惠光先生) have been appointed as members of Nomination and Remuneration Committee; and
5. Madam FUNG Yuen Mei Anita (馮婉眉女士) has been appointed as the chairman of Risk Committee.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors (the “**Board**”) of BOC Hong Kong (Holdings) Limited (the “**Company**”) hereby announces that Mr TUNG Savio Wai-Hok (童偉鶴先生) retired as an Independent Non-executive Director of the Company and its principal operating subsidiary, Bank of China (Hong Kong) Limited (the “**Bank**”) with effect from the conclusion of the respective annual general meetings held on 29 June 2023 and ceased to be the chairman of Audit Committee and a member of each of Nomination and Remuneration Committee, Risk

Committee, Strategy and Budget Committee as well as Sustainability Committee of the Company and the Bank.

The Board also announces that Mr KOH Beng Seng (高銘勝先生) retired as an Independent Non-executive Director of the Company and the Bank with effect from the conclusion of the respective annual general meetings held on 29 June 2023 and ceased to be the chairman of Risk Committee and a member of each of Audit Committee, Nomination and Remuneration Committee as well as Sustainability Committee of the Company and the Bank.

Mr TUNG and Mr KOH have confirmed that they have no disagreement with the Board and there is no matter with respect to their retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its great appreciation and high praise to Mr TUNG and Mr KOH for their valuable contributions to the Company and the Bank during their tenures of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Following regulatory approval, the Board is pleased to announce that Mr LIP Sai Wo (聶世禾先生) has been appointed as Independent Non-executive Director, the chairman of Audit Committee and a member of each of Risk Committee, Strategy and Budget Committee as well as Sustainability Committee of the Company and the Bank with effect following the conclusion of the respective companies' annual general meetings held on 29 June 2023.

Mr LIP Sai Wo (聶世禾先生), aged 63, had been working with Deloitte for about 40 years and has extensive experience in accounting and auditing. Prior to retirement as partner of Deloitte China in May 2022, Mr LIP had previously served as audit managing partner, reputation and risk managing partner and chief quality and ethics officer as well as member of management committee of Deloitte China. Mr LIP obtained his Bachelor's degree in Business Administration from The Chinese University of Hong Kong in 1983. He is a fellow member of Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants.

In accordance with the Articles of Association of the Company, Mr LIP will hold office until the next following general meeting of the Company and shall then be eligible for re-election by the shareholders for a term of approximately three years. Mr LIP has not entered into any service contract with the Company and yet formal letter of appointment of independent non-executive director is in place to set out the key terms and conditions in relation to his appointment. As an Independent Non-executive Director, Mr LIP will be entitled to receive a director's fee of HK\$400,000 per annum and the additional fees for memberships of board committees. Accordingly, Mr LIP will be entitled to receive additional HK\$250,000 per annum as the chairman of Audit Committee and a member of each of Risk Committee, Strategy and Budget Committee as well as Sustainability Committee. Such fees will be paid in proportion to the actual length of services served by him. The level of the aforesaid fees were determined with reference to the duties and responsibilities with the Company and

prevailing market conditions, and were approved by the shareholders at previous general meetings of the Company.

Mr LIP does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company. Save as disclosed above, he has not held any directorships in other listed public companies during the last three years and does not hold any other positions with the Company or any of its subsidiaries. As at the date of this announcement, Mr LIP has a personal interest in 201,000 H shares of Bank of China Limited, which is a controlling shareholder of the Company owning approximately 66.06% of the Company's issued shares. Save as aforesaid, Mr LIP does not have any interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr LIP has met the independence guideline as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Further, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in connection with the appointment of Mr LIP.

The Board wishes to take this opportunity to warmly welcome Mr LIP to the Board.

CHANGES OF CHAIRMAN AND MEMBERS OF BOARD COMMITTEES

Immediately following the above changes of Independent Non-executive Directors of the Company and the Bank, Madam FUNG Yuen Mei Anita (馮婉眉女士) and Mr LEE Sunny Wai Kwong (李惠光先生) have been appointed as members of Nomination and Remuneration Committee and Madam FUNG Yuen Mei Anita (馮婉眉女士) has been appointed as the chairman of Risk Committee with effect following the conclusion of the annual general meetings of the Company and the Bank held on 29 June 2023.

By Order of the Board
LUO Nan
Company Secretary

Hong Kong, 29 June 2023

As at the date of this announcement and following the above-mentioned changes of directors, the Board comprises Mr GE Haijiao (Chairman), Mr LIU Jin* (Vice Chairman), Mr SUN Yu (Vice Chairman and Chief Executive), Mr LIN Jingzhen*, Madam CHENG Eva**, Dr CHOI Koon Shum**, Madam FUNG Yuen Mei Anita**, Mr LAW Yee Kwan Quinn**, Mr LEE Sunny Wai Kwong** and Mr LIP Sai Wo**.*

* *Non-executive Directors*

** *Independent Non-executive Directors*