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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 and 4619 (Preference Shares))

ANNOUNCEMENT ON EXTERNAL INVESTMENT

Important Notice:

The Bank recently signed the *Promoters' Agreement of China Integrated Circuit Industry Investment Fund Phase III Co., Ltd.* (the "**Promoters' Agreement**"). The Bank proposes to invest RMB21.5 billion (the "**Investment**") to China Integrated Circuit Industry Investment Fund Phase III Co., Ltd. (the "**Fund**").

The Investment has been considered and approved by the Board of Directors of the Bank (the "**Board**"), and is not required to be submitted to the shareholders' meeting of the Bank for approval.

The Investment has been approved by the National Financial Regulatory Administration.

I. OVERVIEW OF THE INVESTMENT

19 institutions including the Bank and the Ministry of Finance of the People's Republic of China recently signed the Promoters' Agreement. The Bank proposes to invest RMB21.5 billion into the Fund, with a shareholding ratio of 6.25%, which will be paid up within 10 years from the date of establishment of the Fund.

The Investment is neither a material assets reorganisation nor a connected transaction of the Bank.

The Board considered and approved the Investment on 28 November 2023. The voting result is as follows: 14 valid votes, including 14 votes for, 0 vote against and 0 vote abstained. Given that there were uncertainties regarding the Investment as the signing of the agreement for the Investment had not been completed, and the Fund had not been established when the Board considered and approved the above-mentioned proposal, upon due consideration, the Bank decided to suspend the disclosure of the Investment and completed the internal registration and approval procedures in relation to suspending the disclosure in accordance with the relevant requirements of the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the *Self-Regulatory*

Guideline No. 2 – Management of Information Disclosure Matters of Listed Companies on the Shanghai Stock Exchange and the Management Measures on Information Disclosure Suspension and Exemption of Bank of China Limited.

The Investment does not need to be submitted to the shareholders' meeting of the Bank for approval.

The Investment has been approved by the National Financial Regulatory Administration.

II. BASIC INFORMATION OF THE INVESTMENT TARGET

The Fund was jointly established by 19 institutions including the Ministry of Finance of the People's Republic of China, with a registered capital of RMB344 billion. Its business scope includes private equity investment fund management, venture capital fund management services, engaging in equity investment, investment management, asset management and other activities as a private equity fund, and corporate management consulting. The Fund aims to guide social capital to increase multi-channel financing support for the integrated circuit ("IC") industry, with a focus on the entire IC industry chain.

III. IMPACTS OF THE INVESTMENT ON THE BANK

The Investment will be funded by the Bank's own capital. The Investment is an important layout made by the Bank in conjunction with the nation's major decision on the development of the IC industry, the Bank's development strategy and business resources. The Investment is also a strategic choice of the Bank to serve the real economy, and to promote the sustainable development of the economy and the society. It is another major initiative of the Bank to fulfill its responsibility as a large commercial bank, and holds great significance in promoting the development of the Bank's financial business.

IV. RISK ANALYSIS OF THE INVESTMENT

Pursuant to the Promoters' Agreement, the Bank shall make full payment of the subscribed shares within 10 years from the date of establishment of the Fund. In accordance with the *Company Law of the People's Republic of China (Revised in 2023)* (effective from 1 July 2024) and other relevant laws and regulations, the aforesaid capital contribution period arrangement is subject to the approval of the relevant authorities in accordance with the laws and regulations.

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

Beijing, PRC
27 May 2024

As at the date of this announcement, the directors of the Bank are: Ge Haijiao, Liu Jin, Lin Jingzhen, Zhang Yong, Zhang Jiangang*, Huang Binghua*, Liu Hui*, Shi Yongyan*, Lou Xiaohui*, Martin Cheung Kong Liao#, Chui Sai Peng Jose#, Jean-Louis Ekra#, E Weinan#, Giovanni Tria# and Liu Xiaolei#.*

* *Non-executive Directors*

Independent Non-executive Directors