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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 4601(Preference Shares))

## **ANNOUNCEMENT**

### **Resolutions of the Board of Directors**

Bank of China Limited ("Bank of China" or the "Bank") held the 2018 first meeting of the Board of Directors and the meeting was held as an on-site meeting on 19 January 2018 in Beijing. The notice of the meeting of the Board of Directors was sent to all Directors and Supervisors of the Bank on 5 January 2018 by means of written documents and e-mails. 13 Directors were eligible to attend the meeting and 12 Directors attended the meeting in person. Chairman Mr. Chen Siqing did not attend the meeting due to other important business engagements and appointed Executive Director Mr. Ren Deqi as his authorized proxy to attend and vote on his 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*. Through the nomination by more than half of the Directors, Executive Director Mr. Ren Deqi chaired the meeting. The following proposals were considered and approved by open ballot by the Directors who were present at the meeting:

#### **I. Fixed Assets Investment Budget of Bank of China for 2018**

For: 13    Against: 0    Abstain: 0

Pursuant to the relevant regulatory provisions and the requirements of the *Articles of Association of Bank of China Limited*, this proposal will be submitted to the 2017 Annual General Meeting of the Bank for consideration and approval. Please refer to the circular of the Annual General Meeting to be separately issued by the Bank for details.

## II. Dividend Distribution Plan of Domestic Preference Shares (Second Tranche) of Bank of China

For: 13 Against: 0 Abstain: 0

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

The payment of dividend on Domestic Preference Shares (Second Tranche) in RMB on 13 March 2018 in accordance with their terms of issuance and at a rate of 5.5% be and is hereby approved. The size of dividend is RMB1.54 billion.

## III. Engagement and Fees of Accountant for 2018

For: 13 Against: 0 Abstain: 0

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

The engagement of Ernst & Young Hua Ming LLP as the Bank's domestic auditor and external auditor on internal control audit for 2018 for the provision of auditing services on the Bank's financial statements in accordance with Chinese Accounting Standards as well as the Bank's internal control, and the engagement of Ernst & Young as the Bank's international auditor for 2018 for the provision of auditing services on the Bank's financial statements in accordance with International Financial Reporting Standards, with an aggregate fee of RMB143.13 million for 2018 which includes the financial statements audit fee of RMB129.13 million and the internal control audit fee of RMB14 million, was approved. This proposal will be submitted to the 2017 Annual General Meeting of the Bank for consideration and approval.

By Order of the Board  
**Bank of China Limited**  
**GENG Wei**

*Secretary to the Board of Directors and Company Secretary*

Beijing, PRC  
19 January 2018

*As at the date of this announcement, the directors of the Bank are: Chen Siqing, Ren Deqi, Gao Yingxin, Zhang Xiangdong\*, Li Jucai\*, Xiao Lihong\*, Wang Xiaoya\*, Zhao Jie\*, Nout Wellink<sup>#</sup>, Lu Zhengfei<sup>#</sup>, Leung Cheuk Yan<sup>#</sup>, Wang Changyun<sup>#</sup> and Angela Chao<sup>#</sup>.*

\* *Non-executive Directors*

<sup>#</sup> *Independent Non-executive Directors*