



中國銀行

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)

ANNOUNCEMENT

Changes in Employee Supervisors

Following the election at the employee representative meeting of Bank of China Limited (the "Bank") held on 19 April 2008, the Board of Directors of the Bank (the "Board") hereby announces that Mr. Li Chunyu was re-elected as employee supervisor of the Bank, Mr. Jiang Kuiwei was elected as a new employee supervisor of the Bank and Mr. Liu Dun retired from the role of employee supervisor of the Bank, with effect from 6 May 2008.

Following the election at the employee representative meeting of the Bank held on 19 April 2008, the Board hereby announces that:

1. Election and Re-election of Employee Supervisors

Mr. Li Chunyu was re-elected as employee supervisor of the Bank and Mr. Jiang Kuiwei was elected as a new employee supervisor of the Bank with effect from 6 May 2008. The biographical details of Mr. Li and Mr. Jiang are set out as follows:

Mr. Li Chunyu (李春雨), aged 49, has served as the employee supervisor of the Bank since December 2004. Since August 2000, Mr. Li has served as Chairman of the Labour Union of the Bank's Head Office. From 1992 to July 2000, he worked in the Human Resources Department of the Bank. Mr. Li holds a secondary college diploma.

Mr. Jiang Kuiwei (蔣魁偉), aged 40, has respectively served in the Bank's Changzhou Branch of Jiangsu Province, Taizhou Sub-Branch of the People's Bank of China and the Bank's Jiangsu Branch since 1989. Currently, he serves as the general manager of the Planning and Finance Department of the Jiangsu Branch of the Bank. Mr. Jiang obtained a bachelor degree in engineering from Zhejiang University in 1989.

The term of Mr. Li and Mr. Jiang's supervisor role is for three years and will end on the date of the employee representative meeting of the Bank held in 2011.

Neither Mr. Li nor Mr. Jiang has entered into any service contract with the Bank in respect of their respective election as a supervisor. Each of Mr. Li and Mr. Jiang will receive RMB50,000 (before tax) per annum as employee supervisor's subsidy from the Bank. In addition, each of them will receive emolument in accordance with their respective position in the Bank, including salary, bonus and allowance. Such emolument is determined by reference to the staff remuneration policy of the Bank.

Save as disclosed above and as at the date of this announcement, Mr. Li and Mr. Jiang have not held any directorships in other listed public companies in the last three years, does not hold any other position with the Bank or any of its subsidiaries and is not related to any directors, senior management or substantial or controlling shareholders of the Bank.

Mr. Li and Mr. Jiang do not have any interest in the shares of the Bank and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong as at the date of this announcement.

Further, save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that needs to be brought to the attention of the shareholders of the Bank in respect of the election of Mr. Li and Mr. Jiang.

The Board would like to take this opportunity to welcome Mr. Jiang to join the board of supervisors of the Bank and to thank Mr. Li for his continuous contribution to the board of supervisors of the Bank.

2. Retirement of Employee Supervisor

Mr. Liu Dun (劉鈍) retired from the role of employee supervisor of the Bank with effect from 6 May 2008. Following his retirement, Mr. Liu will continue to serve as the Chief Audit Officer of the Fujian Branch of the Bank.

Mr. Liu has confirmed that he has no disagreement with the Board and the board of supervisors of the Bank and that there are no matters with respect to his retirement that need to be brought to the attention of the shareholders of the Bank.

The Board is grateful to Mr. Liu for his contribution to the board of supervisors of the Bank.

By Order of the Board
YEUNG Cheung Ying
Company Secretary

Beijing, PRC, 22 May 2008

As at the date of this announcement, the Directors of the Bank are: XIAO Gang, LI Lihui, LI Zaohang, ZHOU Zaiqun, ZHANG Jinghua, HONG Zihua*, HUANG Haibo*, CAI Haoyi*, WANG Gang*, LIN Yongze*, Sir Frederick Anderson GOODWIN*, SEAH Lim Huat Peter*, Anthony Francis NEOH#, Alberto TOGNI#, HUANG Shizhong# and HUANG Danhan#.*

* Non-executive Directors

Independent Non-executive Directors