Announcement Regarding Resolutions of the Board of Directors of Bank of China Limited

Bank of China Ltd and all members of Board of Directors warrant that the information disclosed is authentic, accurate and complete, and contains no false representations, misleading statements or material omissions.

The notice of the meeting of the Board of Directors of Bank of China Ltd ("Bank of China" or the "Bank") held on Mar 22, 2007 had been sent to all of the Directors and Supervisors on Mar 8, 2007 by means of paper documents and email and the meeting was convened on Mar 22, 2007 in Hong Kong. Mr. Li Zaohang attended the meeting by means of video conference. Number of directors bound to be present is 16 and all of them attended the meeting in person, in compliance with the provisions of the Company Law and the Articles of Association of the Bank. Non-voting attendees to the meeting included members of the Board of Supervisors and the Senior Management. Mr. Xiao Gang, Chairman of the Board, presided over the meeting. The following resolutions were discussed one by one and adopted by signed paper ballots by Directors present:

1. Proposal on the 2006 Annual Report of Bank of China Limited

Votes For: 16 Votes Against: 0 Abstention Votes:0

2. Proposal on the Bank of China Limited Profit Distribution Plan for the year 2006

Votes For: 16 Votes Against: 0 Abstention Votes:0

It was resolved that the dividends distribution of

RMB10,153,566,480.36, at RMB 0.04 per share (before tax) be and are hereby approved.

3. Proposal on the Annual Budget of Bank of China Limited for the Year 2007

Votes For: 16 Votes Against: 0 Abstention Votes:0

4. Proposal on the Appointment of PricewaterhouseCoopers as the External Auditor of Bank of China Limited for the Year 2007

Votes For: 16 Votes Against: 0 Abstention Votes:0

The proposal on the appointment of PricewaterhouseCoopers as the external auditor of the Bank for the year 2007 at the fee of USD 20.1 million was approved.

5. Proposal on the Appointment of Mr. Huang Shizhong as Independent Non-executive Director of Bank of China Limited

Votes For: 16 Votes Against: 0 Abstention Votes:0

Independent Non-executive Directors commented on the appointment of Mr. Huang Shizhong as Independent Non-executive Director of the Bank as follows: Agree

Huang Shizhong, 45, currently serves as vice president of Xiamen National Accounting Institute. Mr. Huang graduated in 1986 from Dalhousie University with a MBA degree, and received his Ph.D degree of Economics (with accounting focus) in 1993 from Xiamen University. He has served successfully as managing partner of Pan-China Xiamen CPA firm, deputy dean of the management school of Xiamen University. Mr. Huang also serves as a member of the Education Steering Committee of the National Master Program of Professional Accounting, adviser to the Accounting Standards Committee of the Ministry of Finance, member of standing committee of the Chinese Accounting Association, member of the Auditing Standards Committee of the CICPA. He serves as independent non-executive director in Xiamen International Airport Group Co., Ltd., Xiamen International Port Co., Ltd.（listed in the Stock Exchange of Hong Kong Ltd）, Xiamen C & D Inc., Xiamen Tungsten

Co., Ltd.

6. Proposal on the Appointment of Ms. Huang Danhan as Independent Non-executive Director of Bank of China Limited

Votes For: 14 Votes Against: 0 Abstention Votes:2

Independent Non-executive Directors commented on the appointment of Ms. Huang Danhan as Independent Non-executive Director of the Bank as follows: Agree:2, Against:0,Abstention:2 (Lacks banking operation experience)

Huang Danhan, 57, currently serves as Senior Advisor of EU-China Trade Project in trade in services, a Partner of Sinobridge PRC Lawyers. Ms. Huang graduated from Robert Schuman University of Strasbourg, France with a State Doctor’s degree in Law in 1987, being the first PRC scholar who received such degree in France in the field of social sciences. Since returning to China, Ms. Huang has served successively as government official in MOFTEC (now Ministry of Commerce), university professor, private practice lawyer and Chief Legal Officer for some major Chinese state-owned trading company and financial institutions, including General Manager of Legal Department, China Construction Bank (August 1999- March 2001), and General Counsel, China Galaxy Securities Company Limited (March 2001-September 2004). She also served as a member of the First Session of the Public Offering Examination and Approval Commission under the China Securities Regulatory Commission (1993-1995). Starting from January 2007, she has been serving as an Independent Non-Executive Director of Beijing ZJS Express, Co. Ltd.

7. Proposal on the Re-appointment of Mr. Anthony Francis Neoh as Independent Non-executive Director of Bank of China Limited

Votes For: 15 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, Mr. Anthony Francis Neoh did not exercise voting right on such proposal.

Other Independent Non-executive Directors commented on the re-appointment of Mr. Anthony Francis Neoh as Independent

Non-executive Director of the Bank as follows: Agree

8. Proposal on the Re-appointment of Mr. Xiao Gang as Executive Director of Bank of China Limited

Votes For: 15 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, Mr. Xiao Gang did not exercise voting right on such proposal.

Independent Non-executive Directors commented on the re-appointment of Mr. Xiao Gang as Executive Director of the Bank as follows: Agree

9. Proposal on the Re-appointment of Mr. Li Lihui as Executive Director of Bank of China Limited

Votes For: 15 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, Mr. Li Lihui did not exercise voting right on such proposal.

Independent Non-executive Directors commented on the re-appointment of Mr. Li Lihui as Executive Director of the Bank as follows: Agree

10. Proposal on the Re-appointment of Mr. Hua Qingshan as Executive Director of Bank of China Limited

Votes For: 15 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, Mr. Hua Qingshan did not exercise voting right on such proposal.

Independent Non-executive Directors commented on the re-appointment of Mr. Hua Qingshan as Executive Director of the Bank as follows: Agree

11. Proposal on the Re-appointment of Mr. Li Zaohang as Executive Director of Bank of China Limited

Votes For: 15 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, Mr. Li Zaohang did not exercise voting right on such proposal.

Independent Non-executive Directors commented on the re-appointment of Mr. Li Zaohang as Executive Director of the Bank as follows: Agree

Please make reference to the resumes of the Directors proposed to be re-appointed in the 2006 Annual Report of Bank of China Limited.

12. Proposal on the Management Measures on Remuneration of Chairman of the Board of Directors of Bank of China Limited ("Management Measures")

Votes For: 15 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, Chairman Xiao Gang did not exercise voting right on such proposal.

Independent Non-executive Directors commented on the Management Measures as follows: Agree

13. Proposal on the Remuneration Scheme for the Independent Non-executive Directors of Bank of China Limited

Votes For: 12 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, the four Independent Non-executive Directors of the Bank did not exercise voting right on such proposal.

14. Proposal on the Bonus Distribution Scheme for the Chairman of the Board of Directors of Bank of China Limited for the year 2006

Votes For: 15 Votes Against: 0 Abstention Votes:0

Due to conflict of interest, Chairman Xiao Gang did not exercise voting right on such proposal.

Independent Non-executive Directors commented on the Bonus Distribution Scheme for the Chairman of the Board of Directors of the Bank as follows: Agree

15. Proposal on the Amendments to the Articles of Association of Bank of China Limited

Votes For: 16 Votes Against: 0 Abstention Votes:0

16. Proposal on the Amendments to the Bank of China Limited Board of Directors' Procedural Rules

Votes For: 16 Votes Against: 0 Abstention Votes:0

17. Proposal on the Amendments to the Bank of China Limited Procedural Rules for Shareholders' Meeting

Votes For: 16 Votes Against: 0 Abstention Votes:0

18. Proposal on the appointment of Mr. Luo Nan as Listing Affairs Representative of Bank of China Limited

Votes For: 16 Votes Against: 0 Abstention Votes:0

Luo Nan, 34, full-time Master's degree (Rotman School of Management, University of Toronto). Mr. Luo joined Bank of China in July 1996, and once served as an intern in Luoyang Branch, and a staff member of the Overseas Business Management Department. He started to work in the Office of Restructuring and Listing of Bank of China from August 2004 and was appointed to be the senior manager (Investor Relations) of the Board Secretariat in April 2005 and was appointed to be Division Head (Investor Relations) of the Board Secretariat in October 2006. Mr. Luo has obtained the Qualification Certificate of Board Secretary issued by the Shanghai Stock Exchange.

Proposals 1 to 17 will be submitted for shareholders' approval at the Annual General Meeting of 2006. The detailed information of such proposals will be disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Bank (www.boc.cn) when the Notice of the Annual General Meeting is announced.

In addition, the appointment of Mr. Wai Kin Chim as Chief Credit Officer of the Bank has been approved by competent regulatory authorities. The Bank hereby announces the relative resolution approving the proposal to appoint Mr. Wai Kin Chim as Chief Credit Officer of the Bank as follows:

Proposal to appoint Mr. Wai Kin Chim as Chief Credit Officer of the Bank

Votes For: 16 Votes Against: 0 AbstentionVotes: 0

Independent Non-executive Directors commented on the appointment of Mr. Wai Kin Chim as Chief Credit Officer of the Bank as follows: Agree

Mr. Wai Kin Chim, 46, holds British Citizenship and is a Hong Kong permanent resident. Prior to joining the Bank, he worked in Standard Chartered Bank, Hong Kong, Bankers Trust Company, Hong Kong and Deutsche Bank. When working with Deutsche Bank, Mr. Chim served as the Managing Director and Chief Credit Officer – Non Japan Asia. Mr. Chim has been working in banking credit and risk management areas for more than 20 years and possesses ample experiences in risk management.

The announcement is hereby notified.

Board of Directors of Bank of China Limited

March 23, 2007