Announcement Regarding Acquisition of Singapore Aircraft Leasing Enterprise Pte. Ltd. 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.

Bank of China Limited (“BOC”) is pleased to announce that it has, through a wholly-owned subsidiary, acquired 100% of the issued share capital of Singapore Aircraft Leasing Enterprise Pte. Ltd. (“SALE”) for US$965 million in cash.

Headquartered in Singapore, SALE is the largest aircraft leasing company based in Asia. Currently, SALE owns a fleet of 63 aircrafts and manages 14 aircrafts on behalf of third parties. In addition, SALE has firm orders for another 28 aircrafts, and options and purchase rights to acquire 20 additional aircrafts. SALE's fleet is one of the youngest in the industry with an average age of 3.5 years. More than 70% of the fleet comprises the highly popular narrow-body Boeing Next-Generation B737 and Airbus A320 aircraft. SALE has a diversified customer base in 20 countries across 6 continents. As of 30 September 2006, SALE's total assets amounted to US$3.1 billion, total debt amounted to US$2.28 billion and equity amounted to US$535 million.

The acquisition forms part of BOC’s overall corporate strategy in expanding its scope of diverse financial services and increasing its diversification into non-interest income. SALE will provide a well-established platform for BOC to expand into aircraft leasing, and potentially lead to other cross-selling opportunities with airline companies. BOC will leverage on its global client resources and institutional network in China and overseas to support SALE's global business development, particularly in the Chinese aviation sector, which is one of the fastest growing in the world.

BOC will appoint directors to the board of directors of SALE following the acquisition. SALE will continue to be run by its existing management team based in Singapore led by Chief Executive Officer Robert Martin.

The selling shareholders are Singapore Airlines Limited (35.5%), WestLB AG (35.5%), Apfarge Investment Pte. Ltd. (an investment vehicle of GIC Special Investments Pte. Ltd.) (14.5%), and Seletar Investments Pte. Ltd. (a wholly-owned subsidiary of Temasek Holdings (Private) Limited) (14.5%).

The announcement is hereby notified.

Board of Directors of Bank of China Limited

December 18, 2006