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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)

(Stock Code: 3988)

**ANNOUNCEMENT MADE PURSUANT TO RULE 13.09(1)
OF HONG KONG LISTING RULES
PROPOSED RIGHTS ISSUE OF A SHARES AND H SHARES
RESUMPTION OF TRADING**

The Board is pleased to announce that it proposes to seek the approval of the Shareholders for the Rights Issue (comprising the issue of the A Rights Shares and the H Rights Shares), in order to strengthen the capital base of the Bank and to improve the capital adequacy ratio of the Bank.

The Rights Issue will be conducted on the basis of up to 1.1 Rights Shares for every 10 existing Shares, on the same basis for A Shares and H Shares, subject to final determination by the Board or any other person(s) authorised by the Board in consultation with the sponsor(s)/lead underwriter(s), having regard to the market conditions and pursuant to the authorisation of the EGM. A Rights Shares will be sold by selling agents on behalf of the Bank, and H Rights Shares will be fully underwritten. The Subscription Price shall be determined by the Board or any other person(s) authorised by the Board in consultation with the sponsor(s)/lead underwriter(s) based on a discount to market price, having regard to the market conditions, including but not limited to, the trading prices of the A Shares and the H Shares before the publication of the issue announcement, provided that the Subscription Price will not be lower than the Group's most recent net asset value per Share audited by a domestic auditor in accordance with the PRC GAAP before the Rights Issue and pursuant to the authorisation of the EGM. The Subscription Prices of A Rights Shares and H Rights Shares shall be the same after the exchange rate adjustment. As at the Latest Practicable Date, the closing prices of the A Shares and the H Shares are RMB3.39 and HK\$3.97 respectively.

On the basis of 253,839,162,009 Shares (comprising 177,818,910,740 A Shares and 76,020,251,269 H Shares) in issue as at the Latest Practicable Date and assuming that there will be no change in the issued share capital of the Bank between the Latest Practicable Date and the Share Record Date, the Bank expects to allot and issue, on the assumption of up to 1.1 Rights Shares for every 10 existing Shares, no more than 27,922,307,820 Rights Shares (comprising no more than 19,560,080,181 A Rights Shares and no more than 8,362,227,639 H Rights Shares) in total. The number of A Rights Shares and H Rights Shares to be issued under the Rights Issue shall be determined on the basis of the total number of A Shares in issue as at the A Share Record Date and the total number of H Shares in issue as at the H Share Record Date respectively. The number of A Rights Shares may increase if any of the A Share Convertible Bonds are converted into the A Shares between the Latest Practicable Date and the A Share Record Date.

It is expected that the gross proceeds to be raised from the Rights Issue will be no more than RMB60 billion. The final amount of gross proceeds shall be determined by the actual Subscription Price and number of the Rights Shares to be issued at the time of the Rights Issue.

The Rights Issue is subject to the approval by the Shareholders, the A Shareholders and the H Shareholders at the EGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting respectively. A circular containing the notices convening the EGM and the H Shareholders Class Meeting will be delivered to the H Shareholders as soon as practicable in accordance with the Articles of Association.

The Bank will proceed with the H Share Rights Issue on a fully underwritten basis in accordance with Rule 7.19(1) of the Hong Kong Listing Rules.

Prior to the commencement of the H Share Rights Issue, the Bank will make a further announcement and issue the H Share Rights Issue Prospectus, which will contain all relevant details of the Rights Issue, including the definitive basis on which the Rights Shares are to be offered, the maximum number of Rights Shares to be issued, the Subscription Price, the period of closure of the register of members, trading arrangements of the H Rights Shares, trading arrangements of the rights to subscribe for the H Rights Shares in nil-paid form, the arrangements for excess H Rights Shares, the underwriting arrangements and the expected timetable of the Rights Issue.

This announcement is made pursuant to the general disclosure requirements under Rule 13.09(1) of the Hong Kong Listing Rules.

At the request of the Bank, trading in H Shares on the Hong Kong Stock Exchange was suspended with effect from 9:48 a.m. on 2 July 2010 pending the publication of this announcement. Application has been made for the resumption of trading in H Shares on the Hong Kong Stock Exchange from 9:30 a.m. on 5 July 2010.

The H Share Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed “Conditions of the H Share Rights Issue” in this announcement. If the conditions are not fulfilled, the H Share Rights Issue will not proceed. Investors are advised to exercise caution when dealing in the H Shares.

Introduction

The Board is pleased to announce that it proposes to seek the approval of the Shareholders for the Rights Issue (comprising the issue of the A Rights Shares and the H Rights Shares), in order to strengthen the capital base of the Bank and to improve the capital adequacy ratio of the Bank.

The Board has considered and approved the proposal for the Rights Issue, details of which are set out below.

Details of the proposed Rights Issue

The Rights Issue will comprise an offer of A Rights Shares to the Qualified A Shareholders and an offer of H Rights Shares to the Qualified H Shareholders, respectively, on the terms set out below.

- | | |
|---|--|
| (i) Type and nominal value of the Rights Shares: | The A Shares and the H Shares, each with a nominal value of RMB1.00 per Share. |
| (ii) Proportion and number of the Rights Shares to be issued: | The Rights Shares will be offered pursuant to the Rights Issue to the Qualified A Shareholders and the Qualified H Shareholders in the proportion of up to 1.1 Rights Shares for every 10 existing Shares, on the same basis for A Shares and H Shares, subject to final determination by the Board or any other person(s) authorised by the Board in consultation with the sponsor(s)/lead underwriter(s), having regard to the market conditions and pursuant to the authorisation of the EGM. A Rights Shares will be sold by selling agents on behalf of the Bank, and H Rights Shares will be fully underwritten. |

The number of A Shares and H Shares for the Rights Issue shall be determined respectively based on the total number of A Shares in issue as at the A Share Record Date and the total number of H Shares in issue as at the H Share Record Date. On the basis of 253,839,162,009 Shares in issue (comprising 177,818,910,740 A Shares and 76,020,251,269 H Shares) as at the Latest Practicable Date, the total number of Rights Shares to be offered in the Rights Issue shall be up to 27,922,307,820 Rights Shares (comprising no more than 19,560,080,181 A Rights Shares and no more than 8,362,227,639 H Rights Shares).

It is expected that the gross proceeds to be raised from the Rights Issue will be no more than RMB60 billion. The final amount of gross proceeds shall be determined by the actual Subscription Price and the number of Rights Shares to be issued.

- (iii) Subscription Price for the Rights Shares: The Subscription Price shall be determined by the Board or any other person(s) authorised by the Board in consultation with the sponsor(s)/lead underwriter(s) based on a discount to market price, having regard to the market conditions, including but not limited to, the trading prices of the A Shares and the H Shares before the publication of the issue announcement, provided that the Subscription Price will not be lower than the Group's most recent net asset value per Share as audited by a domestic auditor in accordance with the PRC GAAP before the Rights Issue and pursuant to the authorisation of the EGM. As at 31 December 2009, the Group's audited net asset value per Share calculated in accordance with the PRC GAAP was RMB2.03. The Subscription Prices of A Rights Shares and H Rights Shares shall be the same after the exchange rate adjustment. As at the Latest Practicable Date, the closing prices of the A Shares and the H Shares are RMB3.39 and HK\$3.97 respectively.
- (iv) Target subscribers for the Rights Issue: The target subscribers of the A Rights Shares to be offered in the A Share Rights Issue shall be the A Shareholders as set out in the register of members after market closes on the A Share Record Date, and the target subscribers of the H Rights Shares to be offered in the H Share Rights Issue shall be the Qualified H Shareholders as determined on the H Share Record Date.
- (v) Arrangement for accumulated undistributed profits of the Bank prior to the Rights Issue: All Shareholders after the completion of the Rights Issue will be entitled to share the accumulated undistributed profits of the Bank prior to the Rights Issue in proportion to their shareholding. In other words, the existing Shareholders and the holders of the Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the issue of the Rights Shares. As at 31 December 2009, the audited accumulated undistributed profits of the Bank calculated in accordance with the PRC GAAP was RMB70,863 million.
- (vi) Use of proceeds: All the proceeds to be raised from the Rights Issue, after deduction of issue expenses, shall be applied towards strengthening the capital base of the Bank and to improve the capital adequacy ratio of the Bank.
- (vii) Effective period of the resolutions: The effective period of each of the resolutions approving the Rights Issue shall be 12 months starting from the date on which the resolutions are approved by the Shareholders, the A Shareholders and the H Shareholders at the EGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting respectively.

Qualified H Shareholders

The Bank will send the H Share Rights Issue Prospectus to the Qualified H Shareholders (and to the extent permitted by the relevant laws, to the Excluded Shareholders for information purposes only). To qualify for the H Share Rights Issue, a Shareholder must:

- (i) be registered as a H Shareholder on the H Share Record Date; and
- (ii) not be an Excluded Shareholder.

Before the commencement of the H Share Rights Issue, the Bank will announce the date by which the H Shareholders must lodge any transfer documents in relation to the existing H Shares (together with the relevant H Share certificates) with the Bank's share registrar in Hong Kong, in order for the transferee to be registered as a H Shareholder on or before the H Share Record Date.

H Share Record Date

The H Share Record Date and the trading arrangements for the nil-paid H Rights Shares will be fixed by the Board and once so fixed, a further announcement will be made by the Bank. The H Share Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed "Conditions of the H Share Rights Issue" in this announcement. The H Share Record Date will not precede the date of the EGM, the date of the H Shareholders Class Meeting, the date of the A Shareholders Class Meeting, or the date on which all relevant PRC governmental and regulatory approvals have been granted to the Bank in relation to the Rights Issue.

Trading of the H Rights Shares

Dealings in the H Rights Shares in their nil-paid and fully-paid forms registered with the share registrar of the Bank in Hong Kong will be subject to the payment of stamp duty in Hong Kong. A further announcement will be made by the Bank regarding the trading arrangements for the H Rights Shares (in nil-paid and fully-paid forms) after such arrangements have been finalised by the Board.

Status of the H Rights Shares

The H Rights Shares, when allotted and fully paid, will rank *pari passu* in all respects with the H Shares then in issue. Holders of fully-paid H Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment and issue of the H Rights Shares.

Rights of Overseas Shareholders

The H Share Rights Issue Prospectus will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. The Bank will make enquiries regarding the feasibility of extending the H Share Rights Issue to the Overseas Shareholders. If, based on advice received from the relevant legal advisers, the Board considers that it is necessary or expedient not to offer the H Rights Shares to certain Overseas Shareholders (who are thus Excluded Shareholders) on account either of the legal restrictions under the laws of the place of his/her/their registered address(es) or the requirements of the relevant regulatory body or stock exchange in that place, the H Share Rights Issue will not be made available to the Excluded Shareholders.

The Bank will, to the extent permitted by the relevant laws, send copies of the H Share Rights Issue Prospectus to the Excluded Shareholders for their information only, but the Bank will not send any provisional allotment letters or excess application forms to the Excluded Shareholders.

Arrangements will be made for the H Rights Shares, which would otherwise have been provisionally allotted to the Excluded Shareholders, to be sold in the market in their nil-paid form, as soon as practicable after the commencement of the dealings in the nil-paid H Rights Shares, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be paid on a pro rata basis to the Excluded Shareholders, provided that the Bank will retain individual amounts of HK\$100 or less for its own benefit, and the Bank will pay individual amounts of more than HK\$100 to the relevant Excluded Shareholders.

Application for excess H Rights Shares

Qualified H Shareholders may apply, by way of excess application, for any H Rights Shares to which unsold entitlements of the Excluded Shareholders relate and for any H Rights Shares provisionally allotted to the Qualified H Shareholders but not accepted.

Application for excess H Rights Shares may be made by completing the excess application form to be despatched to the Qualified H Shareholders together with the H Share Rights Issue Prospectus and lodging the same with a separate remittance for such excess H Rights Shares. The Board will allocate the excess H Rights Shares at its discretion on a fair and equitable basis but will give preference to topping-up odd lots to whole board lots.

Conditions of the H Share Rights Issue

It is expected that the H Share Rights Issue will be conditional upon the fulfillment of the following matters:

- (i) the approval of the Rights Issue by the Shareholders at the EGM;
- (ii) the approval of the Rights Issue at the A Shareholders Class Meeting and the H Shareholders Class Meeting respectively;
- (iii) the approval of the Rights Issue by the CBRC;
- (iv) the approval of the Rights Issue by the CSRC;
- (v) the Listing Committee of the Hong Kong Stock Exchange agreeing to grant the listing of, and permission to deal in, the H Rights Shares in their nil-paid and fully-paid forms, either unconditionally or subject to such conditions which the Bank accepts and the satisfaction of such conditions (if any) by no later than the date of posting of the H Share Rights Issue Prospectus; and
- (vi) the delivery to the Hong Kong Stock Exchange and filing and registration of all documents in relation to the H Share Rights Issue as required by law to be filed by and registered with the Registrar of Companies in Hong Kong.

None of the above conditions for completion of the H Share Rights Issue may be waived by the Bank or has been satisfied as at the Latest Practicable Date. If the conditions are not fulfilled, the H Share Rights Issue will not proceed.

Conditions of the A Share Rights Issue

It is expected that the A Share Rights Issue will be conditional upon the fulfillment of the following matters:

- (i) the approval of the Rights Issue by the Shareholders at the EGM;
- (ii) the approval of the Rights Issue at the A Shareholders Class Meeting and the H Shareholders Class Meeting respectively;
- (iii) the approval of the Rights Issue by the CBRC;
- (iv) the approval of the Rights Issue by the CSRC; and
- (v) the subscription of at least 70% of the A Rights Shares by the A Shareholders.

None of the above conditions for the completion of the A Share Rights Issue may be waived by the Bank or has been satisfied as at the Latest Practicable Date. If the conditions are not fulfilled, the A Share Rights Issue will not proceed.

Registered capital and amendments to the Articles of Association

As a result of the completion of the Rights Issue, the registered capital of the Bank will be increased and certain amendments will be made to the Articles of Association in relation to the increase in the registered capital of the Bank due to the issuance of the Rights Shares. The Bank will duly comply with the relevant PRC laws and regulations and the requirements as set out under the Hong Kong Listing Rules in respect of such amendments to the Articles of Association. Details of such amendments will be provided to the Shareholders in a further announcement in relation to the Rights Issue to be issued by the Bank in due course.

Underwriting

The Bank will proceed with the H Share Rights Issue on a fully underwritten basis in accordance with Rule 7.19(1) of the Hong Kong Listing Rules and such underwriting will be conducted in accordance with the requirements of the Hong Kong Listing Rules. Details of the underwriting arrangement in relation to the H Share Rights Issue will be provided to the Shareholders in a further announcement on the Rights Issue to be issued by the Bank in due course.

The A Share Rights Issue will be sold by selling agents on behalf of the Bank as required under the applicable PRC laws and regulations. Under the applicable PRC laws and regulations and as classified by the CSRC, the A Share Rights Issue may only proceed if the subscription level of the A Rights Shares is at least 70% of the A Share Rights Issue. The rights to subscribe for the A Shares which are not taken up will lapse and no new A Shares will be issued or allotted pursuant to such rights.

Further announcement in relation to the H Share Rights Issue and issuance of H Share Rights Issue Prospectus

Prior to the commencement of the H Share Rights Issue, the Bank will make a further announcement and issue the H Share Rights Issue Prospectus, which will contain all the relevant details of the Rights Issue, including the definitive basis on which the Rights Shares are to be offered, the maximum number of Rights Shares to be issued, the Subscription Price, the period of closure of the register of members, trading arrangements of the H Rights Shares, trading arrangements of the rights to subscribe for the H Rights Shares in nil-paid form, the arrangement for excess H Rights Shares, the underwriting arrangement and the expected timetable of the Rights Issue.

Shareholding structure of the Bank

The following table sets out the Bank's shareholding structure (a) as at the Latest Practicable Date; (b) before completion of the Rights Issue and assuming that the A Share Convertible Bonds will be fully converted into new A Shares at the CB Conversion Price before the Share Record Date; (c) upon completion of the Rights Issue assuming that the Rights Issue is conducted on the basis of 1.1 Rights Shares for every 10 existing Shares with full subscription for the Rights Shares and assuming that there will be no change in the issued share capital of the Bank between the Latest Practicable Date and the Share Record Date; and (d) upon completion of the Rights Issue assuming that the Rights Issue is conducted on the basis of 1.1 Rights Shares for every 10 existing Shares with full subscription for the Rights Shares and assuming that the A Share Convertible Bonds will be fully converted into new A Shares at the CB Conversion Price before the Share Record Date:

Class of Shares	(a)		(b)		(c)		(d)	
	Total number of issued Shares	Percentage of the total number of issued Shares (%)	Total number of issued Shares	Percentage of the total number of issued Shares (%)	Total number of issued Shares	Percentage of the total number of issued Shares (%)	Total number of issued Shares	Percentage of the total number of issued Shares (%)
H Shares	76,020,251,269	29.95	76,020,251,269	28.78	84,382,478,908	29.95	84,382,478,908	28.78
A Shares	<u>177,818,910,740</u>	<u>70.05</u>	<u>188,128,189,090</u>	<u>71.22</u>	<u>197,378,990,921</u>	<u>70.05</u>	<u>208,822,289,889</u>	<u>71.22</u>
Total	<u>253,839,162,009</u>	<u>100.00</u>	<u>264,148,440,359</u>	<u>100.00</u>	<u>281,761,469,829</u>	<u>100.00</u>	<u>293,204,768,797</u>	<u>100.00</u>

The following table sets out the Bank's shareholding structure (a) as at the Latest Practicable Date; (b) before completion of the Rights Issue and assuming that the A Share Convertible Bonds will be fully converted into new A Shares at the CB Conversion Price before the Share Record Date; (c) upon completion of the Rights Issue (assuming that the Rights Issue is conducted on the basis of 1.1 Rights Shares for every 10 existing Shares with 70% subscription level for the A Rights Shares and full subscription for the H Rights Shares and assuming that there will be no change in the issued share capital of the Bank between the Latest Practicable Date and the Share Record Date; and (d) upon completion of the Rights Issue assuming that the Rights Issue is conducted on the basis of 1.1 Rights Shares for every 10 existing Shares with 70% subscription level for the A Rights Shares and full subscription for the H Rights Shares and assuming that the A Share Convertible Bonds will be fully converted into new A Shares at the CB Conversion Price before the Share Record Date:

Class of Shares	(a)		(b)		(c)		(d)	
	Total number of issued Shares	Percentage of the total number of issued Shares (%)	Total number of issued Shares	Percentage of the total number of issued Shares (%)	Total number of issued Shares	Percentage of the total number of issued Shares (%)	Total number of issued Shares	Percentage of the total number of issued Shares (%)
H Shares	76,020,251,269	29.95	76,020,251,269	28.78	84,382,478,908	30.59	84,382,478,908	29.40
A Shares	<u>177,818,910,740</u>	<u>70.05</u>	<u>188,128,189,090</u>	<u>71.22</u>	<u>191,510,966,866</u>	<u>69.41</u>	<u>202,614,059,649</u>	<u>70.60</u>
Total	<u>253,839,162,009</u>	<u>100.00</u>	<u>264,148,440,359</u>	<u>100.00</u>	<u>275,893,445,774</u>	<u>100.00</u>	<u>286,996,538,557</u>	<u>100.00</u>

As at the Latest Practicable Date, except for the A Share Convertible Bonds, the Bank has no outstanding options, convertible securities or warrants which confer the right to subscribe for any new Shares. The number of A Shares and H Shares to be issued under the Rights Issue shall be determined on the basis of the total number of A Shares as at the A Share Record Date and the total number of H Shares as at the H Share Record Date respectively. Pursuant to the terms of the A Share Convertible Bonds, the A Share Convertible Bonds can be converted into new A Shares on or after 2 December 2010. The number of A Rights Shares may increase if any of A Share Convertible Bonds are converted into the A Shares between the Latest Practicable Date and the A Share Record Date.

Shareholders' approvals

The Rights Issue will be subject to the approval of the Shareholders by way of special resolution at the EGM, A Shareholders Class Meeting and H Shareholders Class Meeting.

Circular

A circular containing, among other things, the notices convening the EGM and H Shareholders Class Meeting will be despatched to the H Shareholders as soon as practicable in accordance with the Articles of Association.

General matters

This announcement is made pursuant to the general disclosure requirements set out in Rule 13.09(1) of the Hong Kong Listing Rules.

Resumption of trading

At the request of the Bank, trading in H Shares on the Hong Kong Stock Exchange was suspended with effect from 9:48 a.m. on 2 July 2010 pending the publication of this announcement. Application has been made for the resumption of trading in H Shares on the Hong Kong Stock Exchange from 9:30 a.m. on 5 July 2010.

The H Share Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed “Conditions of the H Share Rights Issue” in this announcement. If the conditions are not fulfilled, the H Share Rights Issue will not proceed. Investors are advised to exercise caution when dealing in the H Shares.

Definitions

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“A Rights Shares”	the new A Shares proposed to be allotted and issued to the Qualified A Shareholders pursuant to the A Share Rights Issue
“A Share(s)”	domestic ordinary share(s) with a par value of RMB1.00 each in the registered capital of the Bank, listed on the Shanghai Stock Exchange (stock code: 601988)
“A Share Convertible Bonds”	the convertible corporate bonds in the aggregate principal amount of RMB40 billion issued by the Bank in the PRC on 2 June 2010 that are convertible into new A Shares
“A Share Record Date”	a date to be determined by the Board or its authorised person(s) by reference to which entitlements to the A Share Rights Issue are to be determined
“A Share Rights Issue”	the proposed issue of A Rights Shares at the Subscription Price on the basis of up to 1.1 A Rights Shares for every 10 existing A Shares held on the A Share Record Date
“A Shareholder(s)”	holder(s) of the A Shares
“A Shareholders Class Meeting”	the class meeting of the A Shareholders to be convened to consider and (if thought fit) approve, among others, the Rights Issue
“Articles of Association”	the articles of association of the Bank
“Bank”	Bank of China Limited (中國銀行股份有限公司), a joint stock limited company incorporated in the PRC the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“Board”	the board of directors of the Bank
“CB Conversion Price”	RMB3.88 (as stated in the announcement of the Bank in relation to the listing of the A Share Convertible Bonds dated 11 June 2010)

“CBRC”	China Banking Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“Directors”	the directors of the Bank
“EGM”	the extraordinary general meeting of the Shareholders to consider and (if thought fit) approve, among others, the Rights Issue
“Excluded Shareholder(s)”	Overseas Shareholder(s) whom the Board, based on legal opinions provided by legal advisers, considers it necessary or expedient to exclude from the H Share Rights Issue on account either of the legal restrictions under the laws of the place of his/her/their registered address(es) or the requirements of the relevant regulatory body or stock exchange in that place
“Group”	the Bank and its subsidiaries
“H Rights Shares”	the new H Shares proposed to be allotted and issued to the Qualified H Shareholders pursuant to the H Share Rights Issue
“H Share(s)”	overseas listed foreign share(s) with a par value of RMB1.00 each in the registered capital of the Bank, listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars (stock code: 3988)
“H Share Record Date”	a date to be determined by the Board or its authorised person(s) by reference to which entitlements to the H Share Rights Issue are to be determined
“H Share Rights Issue”	the proposed issue of H Rights Shares at the Subscription Price on the basis of up to 1.1 H Rights Shares for every 10 existing H Shares held on the H Share Record Date
“H Share Rights Issue Prospectus”	the prospectus in relation to the H Share Rights Issue to be issued by the Bank and despatched to the H Shareholders, which contains further details of the H Share Rights Issue
“H Shareholder(s)”	holder(s) of the H Shares
“H Shareholders Class Meeting”	the class meeting of the H Shareholders to be convened to consider and (if thought fit) approve, among others, the Rights Issue
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	30 June 2010, being the latest practicable date to determine certain information as set forth herein prior to the publication of this announcement

“Overseas Shareholder(s)”	H Shareholders whose name(s) appear on the register of members of the Bank on the H Share Record Date and whose registered address(es) is/are in a place outside Hong Kong
“PRC”	the People’s Republic of China but excluding, for the purposes of this announcement, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan area
“PRC GAAP”	the financial reporting standards of enterprises promulgated by Chinese Accounting Standards Committee under the Ministry of Finance of the PRC and related interpretation bulletins
“Qualified A Shareholder(s)”	A Shareholders whose name(s) appear(s) on the register of members of the Bank on the A Share Record Date
“Qualified H Shareholder(s)”	H Shareholders whose name(s) appear(s) on the register of members of the Bank on the H Share Record Date and who are not Excluded Shareholders
“Rights Issue”	the A Share Rights Issue and the H Share Rights Issue
“Rights Share(s)”	the A Rights Share(s) and the H Rights Share(s)
“Share Record Date”	the A Share Record Date and/or the H Share Record Date
“Share(s)”	ordinary share(s) with a par value of RMB1.00 each in the registered capital of the Bank, including the A Shares and the H Shares
“Shareholder(s)”	holder(s) of the Shares
“Subscription Price”	the final subscription price for the A Rights Shares (payable in RMB) and the H Rights Shares (payable in HK\$) to be offered pursuant to the Rights Issue
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

By Order of the Board
Bank of China Limited
YEUNG Cheung Ying
Company Secretary

Beijing, PRC
2 July 2010

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

* *Non-executive Directors*

** *Independent Non-executive Directors*