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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 4619 (Preference Shares))

ANNOUNCEMENT

Completion of Issuance of Tier-2 Capital Bonds

The 2020 Annual General Meeting of the Bank held on 20 May 2021 considered and approved the proposal on the issuance of the qualified write-down tier-2 capital instruments of not more than RMB100 billion or equivalent in foreign currencies by the end of 2023. Having obtained the approvals from China Banking and Insurance Regulatory Commission and the People's Bank of China, the Bank issued tier-2 capital bonds (the "**Bonds**") in an aggregate amount of RMB50 billion in the domestic interbank bond market on 12 November 2021. The issuance of the Bonds was completed on 16 November 2021.

The Bonds consist of two tranches. The first tranche of Bonds are fixed rate bonds with a term of 10 years, coupon rate of 3.60%, amount of RMB40 billion and a redemption right of the issuer at the end of the fifth year. The second tranche of Bonds are fixed rate bonds with a term of 15 years, coupon rate of 3.80%, amount of RMB10 billion and a redemption right of the issuer at the end of the tenth year.

The funds raised from the issuance of the Bonds will be used to replenish the Bank's tier-2 capital in accordance with the applicable laws and the approvals from the regulatory authorities.

**The Board of Directors of
Bank of China Limited**

Beijing, PRC
16 November 2021

As at the date of this announcement, the directors of the Bank are: Liu Liange, Liu Jin, Wang Wei, Lin Jingzhen, Zhao Jie, Xiao Lihong*, Wang Xiaoya*, Zhang Jiangang*, Chen Jianbo*, Wang Changyun#, Angela Chao#, Jiang Guohua#, Martin Cheung Kong Liao#, Chen Chunhua# and Chui Sai Peng Jose#.*

* *Non-executive Directors*

Independent Non-executive Directors