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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 Write-down Undated 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 write-down undated capital bonds 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 write-down undated capital bonds (the "**Bonds**") in an aggregate amount of RMB20 billion in the domestic interbank bond market on 26 April 2022. The issuance of the Bonds was completed on 28 April 2022.

The coupon rate of the Bonds is 3.65% during the first five years, and will be reset every 5 years. The issuer is entitled to redeem the Bonds on every distribution payment date from the fifth year.

The funds raised from the issuance of the Bonds will be used to replenish the Bank's additional tier-1 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
28 April 2022

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

* *Non-executive Directors*

Independent Non-executive Directors