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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 2021 Annual General Meeting of the Bank held on 30 June 2022 considered and approved the proposal on the issuance of the qualified write-down tier-2 capital instruments of not more than RMB120 billion or equivalent in foreign currencies by the end of 2024. Having obtained the approvals from relevant regulatory authorities, the Bank issued tier-2 capital bonds (the "**Bonds**") in an aggregate amount of RMB60 billion in the domestic interbank bond market on 20 March 2023. The issuance of the Bonds was completed on 22 March 2023.

The Bonds consist of two tranches. The first tranche of Bonds are fixed rate bonds with a term of 10 years, coupon rate of 3.49%, 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 3.61%, amount of RMB20 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
22 March 2023

As at the date of this announcement, the directors of the Bank are: Liu Jin, Lin Jingzhen, Xiao Lihong, Wang Xiaoya*, Zhang Jiangang*, Chen Jianbo*, Huang Binghua*, Jiang Guohua#, Martin Cheung Kong Liao#, Chui Sai Peng Jose#, Jean-Louis Ekra#, E Weinan# and Giovanni Tria#.*

* *Non-executive Directors*

Independent Non-executive Directors