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中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(the “Company”)

(Stock Code : 2388)

ANNOUNCEMENT

INVESTIGATION OF LIU JINBAO AND ZHANG DEBAO

SUMMARY

The Company was informed by Bank of China today that Messrs. Liu Jinbao and Zhang Debao are also being investigated by judicial authorities in the Mainland of China in relation to the Matter, which, according to Bank of China, is unconnected with and does not affect the assets, liabilities and operating results of the Company.

THIS ANNOUNCEMENT IS MADE BY THE COMPANY PURSUANT TO RULE 13.09 OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (the “Listing Rules”).

Following initial enquiries made into the allegations (the “Matter”) referred to in the Company’s announcement dated 2nd August, 2004 (the “Announcement”), the Company was informed by Bank of China, the Company’s controlling shareholder, today that Mr. Liu Jinbao (“Mr. Liu”), the former chief executive and Mr. Zhang Debao (“Mr. Zhang”), the former general manager of the Chief Executive’s Office, are also being investigated by judicial authorities in the Mainland of China in relation to the Matter which, according to Bank of China, is unconnected with and does not affect the assets, liabilities and operating results of the Company. Mr. Zhang was posted back to Bank of China in April 2004 and is no longer an employee of the Company or any of its subsidiaries. The Company was further informed that the Matter came to light in the course of the investigation of Mr. Liu after he was posted back to Bank of China in May 2003.

The Company also wishes to update its shareholders and the public that, as stated in the Announcement, the Audit Committee of the Board of Directors (the “Board”) and the Independent Non-executive Directors of the Company have commenced their investigation into the Matter and will report to the Board as soon as possible when the outcome is available. The Hong Kong Monetary Authority has also commenced their investigation.

Further announcements will be made in accordance with the Listing Rules to update developments in the Matter. Meanwhile, investors and shareholders are advised to exercise caution when trading in shares of the Company.

By Order of the Board
Jason C.W. Yeung
Company Secretary

Hong Kong, 5th August, 2004

As at the date hereof, the Board comprises the following Directors:

- * Mr. XIAO Gang (*Chairman*)
- * Mr. SUN Changji (*Vice-chairman*)
Mr. HE Guangbei (*Vice-chairman and Chief Executive*)
- * Mr. HUA Qingshan
- * Mr. LI Zaohang
- * Mr. ZHOU Zaiqun
- * Ms. ZHANG Yanling
- ** Dr. FUNG Victor Kwok King
- ** Mr. SHAN Weijian
- ** Mr. TUNG Chee Chen
- ** Ambassador YANG Linda Tsao

- * *non-executive directors*
- ** *independent non-executive directors*

Senior Adviser to the Board:
Mr. NEOH Anthony Francis