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**ISSUANCE OF U.S.\$3,000,000,000
UNDATED NON-CUMULATIVE SUBORDINATED ADDITIONAL TIER 1
CAPITAL SECURITIES UNDER
THE U.S.\$ 15,000,000,000 MEDIUM TERM NOTE PROGRAMME
BY BANK OF CHINA (HONG KONG) LIMITED**

Reference is made to the announcement made by the Company dated 30 August 2018 in relation to the update of the Programme.

The Board is pleased to announce that on 14 September 2018, BOCHK issued US\$3,000,000,000 in aggregate principal amount of Capital Securities to Professional Investors (as defined in the Notice). The issuance of the Capital Securities is a drawdown under BOCHK's updated Programme. The Capital Securities carry an initial rate of distribution of 5.9 per cent. per annum. They are perpetual securities in respect of which there is no fixed redemption date.

For details, please refer to the notice issued by BOCHK on 17 September 2018 (the "Notice", Stock Code: 5163) on the Stock Exchange in relation to the application to the Stock Exchange for the listing of and permission to deal in the Capital Securities.

The Capital Securities have not been and will not be registered under the Securities Act or the securities law of any other jurisdiction. They may only be offered and sold in the United States to qualified institutional buyers in reliance on the exemption from the registration requirements of the Securities Act provided by Rule 144A or outside the United States to persons that are not U.S. Persons as defined under Regulation S of the Securities Act and in accordance with any other applicable laws.

DEFINITIONS

In this announcement, the following terms have the meanings set forth below unless the context requires otherwise:

“Board”	the board of Directors
“BOCHK”	Bank of China (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and an authorized institution under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong). BOCHK is the principal subsidiary of the Company and is wholly-owned by the Company
“Capital Securities”	the undated non-cumulative subordinated additional tier 1 capital securities to be offered and issued by BOCHK to professional investors under the Programme
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Programme”	the U.S.\$15,000,000,000 medium term note programme established by BOCHK on 2 September 2011
“Rule 144A”	Rule 144A under the Securities Act
“Securities Act”	U.S. Securities Act of 1933, as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States”	United States of America
“U.S.\$”	U.S. dollar(s), the lawful currency of the United States

By Order of the Board
LUO Nan
Company Secretary

Hong Kong, 17 September 2018

As at the date of this announcement, the Board comprises Mr. CHEN Siqing (Chairman), Mr. GAO Yingxin (Vice Chairman and Chief Executive), Mr. LIU Qiang*, Mr. LIN Jingzhen*, Mr. LI Jiuzhong, Madam CHENG Eva**, Dr. CHOI Koon Shum**, Mr. KOH Beng Seng** and Mr. TUNG Savio Wai-Hok**.*

* Non-executive Directors

** Independent Non-executive Directors