

BOC Hong Kong (Holdings) Limited
(“The Company”)
Shareholders’ Q&A
Following the Annual General Meeting on 25 June 2026

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Attendees: Senior Management

Mr Sun Yu (Chief Executive)
Mr Xing Guiwei (Deputy Chief Executive)
Mr Wang Huabin (Deputy Chief Executive)
Mr Chan Man (Deputy Chief Executive)
Mdm Li Tong (Deputy Chief Executive)
Mdm Wang Chunfei (Chief Risk Officer)
Mdm Liu Chang (Chief Financial Officer)

Company Secretary

Mdm Huang Xuefei

Following the Annual General Meeting held on 25 June 2026, with the authorisation of the Board of Directors and chairmen of each affiliated committees, the Management of the Company (and its affiliated companies, collectively known as “the Group”) attended the shareholders’ Q&A session. Details are as follows:

1. A shareholder noted that BOCHK had achieved sound development over the past five years, and that the HKSAR Government is currently formulating the “15th Five-Year Plan”. What are the management’s new development plans for the future?

Chief Executive Sun Yu thanked the shareholder for the question, stating that under the excellent guidance of the Board of Directors and with the support of our customers, shareholders, all sectors of society and various stakeholders, BOCHK had actively seized market opportunities and successfully concluded its previous five-year strategic plan.

In terms of financial indicators, profit attributable to shareholders in 2025 grew by 65% compared to 2021, exceeding HK\$40 billion. ROE increased by 3.8 percentage points to 11.5%. We maintained leading positions in loan and deposit market shares, while our asset quality notably outperformed the market average. In terms of key strategic regions and businesses, we continued to deepen our presence in the Hong Kong local market, consolidating and expanding our core business advantages. We further promoted integrated development in Southeast Asia, steadily enhancing their contributions to the Group’s income. We sustained market leadership in connectivity businesses and consolidated our leading position in RMB-related businesses. As at the end of 2025, our RMB assets grew by 55% compared to five years ago, and Hong Kong’s RMB clearing volume increased by 64%. Adhering to the principles of green and sustainable development, we grew the green and sustainable loans by 7.2 times over the last five years, and once again received the highest MSCI ESG rating of AAA. These solid achievements were attributable to the significant results of regionalised management, integrated synergies, and digital transformation, as well as the solid implementation of comprehensive risk management and intelligent operations, and the continued strengthening of corporate culture and workforce development.

2026 marks the inaugural year of the nation’s “15th Five-Year Plan”. The world is undergoing accelerated transformation unseen in a century, and the global economic environment is expected to remain complex and challenging. However, China will pursue progress while ensuring stability in its economic development, improving quality and efficiency, and countering uncertainties in the external environment with the certainty of high-quality development. Hong Kong will continue to consolidate and enhance its status as an international financial, shipping and trade centre, build an international innovation and technology hub, establish itself as a premier location for international

talent, support enterprises to go global, and elevate its functional positioning in global capital allocation.

As we embark on this new journey, BOCHK will carefully assess multiple factors, including the market environment, peer competition, customer needs, and shareholder interests, and actively formulate its next five-year strategic development plan, maintaining strategic continuity to a certain extent. Overall, we will adhere to the implementation of the national “15th Five-Year Plan” and the strategic objectives of the BOC Group, and continue to pursue sustainable development with the vision of “Building the Best Regional Bank”. We will build ourselves as a leading regional management headquarters for Southeast Asia and strengthen the role as a regional centre. We will focus on strategic key businesses, solidifying our position as the business centres for custody, private banking, asset management, cash management, syndicated loans and financial markets. We will enhance the three major strategic competitiveness of regionalisation, integrated services, and digital intelligence, striving to be a leader in the Hong Kong local market, a pioneer in the Greater Bay Area market, a deep participant in the Southeast Asian market, and a strategic participant in the “Belt and Road” market, while also aiming to become a leader in regional RMB business. We will ensure the corresponding resource support for strategy execution by continuously strengthening our talent pool, fostering corporate culture, upgrading intelligent operations, reinforcing comprehensive risk control, and securing financial resources.

Going forward, we will actively promote the refinement and implementation of the five-year plan, striving to become a benchmark for regional headquarters, cross-border finance, customer trust, and employee recognition. We are fully committed to supporting Hong Kong in consolidating and enhancing its status as an international financial centre and in better integrating into and serving the nation’s overall development, and endeavour to create higher value for our shareholders and stakeholders.

2. A shareholder enquired that while BOCHK's net interest margin (NIM) remained resilient in the first quarter, currently given the relative stability of HKD interest rates and the potential for US interest rate hikes, how does management view the outlook for NIM going forward?

Chief Financial Officer Liu Chang thanked the shareholder for the question, and responded that in the first quarter of 2026, the average 1-month HIBOR and 1-month SOFR were 2.47% and 3.67% respectively, down 141 and 64 basis points year-on-year. Our NIM after adjusting for swaps was 1.59%, an increase of 4 basis points year-on-year, which was attributable to a series of proactive and effective management measures taken on both the asset and liability sides, offsetting the negative impact of lower market interest rates.

On the liability side, we continued to strengthen basic services and achieved stable growth with improved deposit structure. By embedding financial services deeper into customers' entire operational processes through core services such as payroll, custody and cash pooling, we stabilised low-cost funding sources and drove steady growth in our CASA ratio. At the same time, we managed deposits with a focus on balancing volume and price, managing tenors and pricing effectively, to shorten the lag in transmission of declining market interest rates.

On the asset side, we proactively seized opportunities and optimised the asset structure. We continued to strengthen intra-group collaboration to capturing customer demand for trade finance and cross-border services, supporting a steady loan growth of 3.1% from the end of the previous year, while keeping risks under control. In addition, we flexibly and orderly adjusted our investment strategy, dynamically managing bond investments and duration, while balancing risk and liquidity, to enhance the investment returns of our asset portfolio.

Since the second quarter, the average 1-month HIBOR and SOFR have remained relatively stable, providing some support for our NIM. For the full year of 2026, we will continue to closely monitor interest rate trends and consider the potential impact of any interest rate reversals, flexibly adjusting our asset and liability arrangements. On the liability side, we will continue to balance volume and price. On the asset side, we will continue to drive steady loan growth and strive to maintain good bond investment returns. Meanwhile, we will continue to enhance our comprehensive service capabilities and expand diversified sources of non-interest income.

Through multiple measures, we aim to maintain a solid and positive trend in net interest income and NIM.

3. A shareholder noted that BOCHK's loan growth exceeded 3% in the first quarter of this year, and asked about the main drivers and the outlook for the full year.

Deputy Chief Executive Wang Huabin thanked the shareholder for the question. He responded that since the beginning of this year, Hong Kong's economy has maintained a good growth momentum, and the banking sector's overall loans achieved a steady recovery in the first quarter. BOCHK remained committed to serving the real economy, leveraging its customer base and professional service advantages to continue deepening its presence in the Hong Kong, cross-border, and Southeast Asian markets. As at the end of March, our customer loans grew by 3.1% from the end of the previous year, with local market share increasing to 16.29%.

The Group's loan growth was broad-based, with balanced growth across various regional segments. Specifically, loans for use in Hong Kong grew by 2.2%, driven by our deepened services to the real economy and the development of new quality productive forces, which contributed to the corporate loan growth of 2.6%, and by our consolidation of the leading position in residential mortgages, in which we achieved a 29.3% market share in the number of new mortgage loans in the first quarter. Trade finance and loans for use outside Hong Kong also recorded favourable growth. Furthermore, we actively implemented measures related to the HKMA's RMB funding arrangements and continuously enriched RMB usage scenarios, leading to a 12% growth in RMB loans.

For the second half of this year, global economic growth may remain slow due to factors such as elevated geopolitical risks, and the banking industry will still face certain challenges. At the same time, national macro policies will work in concert, while infrastructure and manufacturing investments are expected to remain resilient, and consumption recovery, industrial upgrading, and green transition will continue to drive the economic growth of the Chinese mainland. Benefiting from the spillover effects of the mainland economy, Hong Kong's infrastructure investment and residential property market will see steady improvement, coupled with the continued recovery of tourism, consumption and other livelihood-related economic activities, Hong Kong's GDP is expected to maintain an expansionary trend, which will be conducive to a continued recovery in

loan demand. We will fully serve the real economy, continue to seize opportunities in Hong Kong, cross-border, Southeast Asian and overseas markets, actively leverage our strengths in businesses such as syndicated loans, RMB, and residential mortgages, and seize business opportunities arising from the development of new quality productive forces and corporate “going global”. While adhering to risk bottom line and compliant operations, we will balance profitability and scale to achieve steady loan development, striving to outperform the market for the full year.

4. A shareholder noted that while the local residential property market has continued to improve since the beginning of the year, BOCHK’s asset quality also improved in the first quarter. However, given the notable volatility in financial markets recently, how does management expect the trend in full-year asset quality and provision expenses?

Chief Risk Officer Wang Chunfei thanked the shareholder for the question. She responded that despite external uncertainties, Chinese mainland has adhered to the general principle of pursuing progress while ensuring stability, achieving a good start for the national economy with GDP growth of 5% in the first quarter. Hong Kong demonstrated good resilience with GDP growth of 5.9%, driven by rapid trade growth and continued improvements in consumption, investment, and the property market, alongside with active stock market turnover. Regarding Hong Kong’s property market, rental demand has driven up rental yields and the residential market continued to improve. However, the office and retail premises sectors still face high vacancy pressure.

We closely kept track of market intelligence and customer dynamics, strengthen credit risk control mechanisms and measures, maintain strict monitoring of high-risk credit portfolios, and conduct timely reviews of internal customer and loan ratings. Benefiting from our prudent risk management and a sound customer base, our overall asset quality remained stable with adequate provisions.

As at the end of March 2026, our impaired loan ratio was 0.96%, improving by 0.18 percentage point from the end of the previous year, mainly driven by repayments and write-offs. Overall asset quality continued to outperform the Hong Kong market average. On the back of the high base in 2025, the annualised credit cost in the first quarter fell to 0.16%, and the total loan provision coverage ratio stood at 1.06%, remaining at an adequate level.

For the second half of the year, the macro-economies of the Chinese mainland and Hong Kong are expected to maintain a positive trend. However, affected by the factors such as geopolitics, high oil prices, high inflation, and capital market volatility, the global economy still faces certain uncertainties. We will continue to closely monitor the global situation and the status of high-risk credit portfolios, dynamically adjust credit strategies, strengthen credit risk control, and ensure asset quality to remain better than the market average. We will adhere to our long-standing prudent approach and maintain adequate provisions.

5. A shareholder enquired that BOCHK announced the implementation of a three-year shareholder return plan earlier and asked how shareholders should expect future dividend or share buyback arrangements.

Chief Financial Officer Liu Chang thanked the shareholder for the question, noting this is a question frequently asked by shareholders. Over a long term, BOCHK has maintained a prudent dividend policy, striving to balance maximising shareholder value with our long-term development, while attaching great importance to achieving long-term and stable growth in dividend returns. In 2025, we continued to enhance shareholder returns by improving profitability, strengthening capital utilisation, increasing the regular dividend payout ratio, and raising the frequency of dividend payments to quarterly distribution.

In 2025, we achieved profit attributable to shareholders of over HK\$40 billion, representing a year-on-year increase of approximately 5%, with a ROE of 11.51%. The total dividend for 2025 was HK\$2.125 per share, up 6.8% year-on-year. The payout ratio rose by one percentage point to 56% compared to 2024.

Since the beginning of 2026, we have adhered to the development approach of “seeking progress while maintaining stability”. Operating results in the first quarter remained solid, with profit after tax of HK\$12.5 billion, up 7% year-on-year. Our first quarter dividend was HK\$0.29 per share, unchanged from the same period of last year.

Looking ahead to the full year of 2026, we will continue to comprehensively consider factors such as profitability, shareholder return expectations, regulatory requirements, risk changes, and various business development opportunities. The total dividend for the year will be determined

appropriately within the payout ratio range of 40-60%, with second and third quarter dividends expected to remain relatively stable compared to the first quarter.

Meanwhile, as announced at the results release in March, the Board has in-principle approved the framework of the three-year shareholder return programme for 2026-2028, aiming to enhance shareholder returns through flexibly implementing capital management measures including orderly increases in dividend payout ratios within the established range, share buybacks, special dividends, etc. in accordance with market conditions. The details of such programme remains subject to external regulatory review and internal corporate governance procedures. Our management will conduct thorough communications with all relevant parties, actively make progress, and strive to implement the plan upon the release of interim results announcement for 2026.

6. A shareholder indicated that amidst volatility in the global trade environment in recent years, corporate “going global” to Southeast Asia (SEA) has become a major development trend. How is BOCHK positioning its Southeast Asian business development to seize long-term growth opportunities?

Deputy Chief Executive Li Tong thanked the shareholder for the question. She responded that in the first quarter of 2026, the overall Southeast Asian economy grew by about 5.2% year-on-year, with growth in five major member economies exceeding expectations. Affected by the Middle East situation, international energy prices have risen, and the spillover risks have spread to the SEA, with inflationary pressures emerging in some SEA countries. Looking ahead, with the potential improvement in the Middle East situation and the resumption of passage through the Strait of Hormuz, the SEA economy is expected to maintain stable growth.

Currently, the regional economic partnerships have deepened comprehensively. The capacity of bilateral local currency settlement mechanisms and cross-border payment interconnections are increasing. These will create win-win situation and multi-lateral policy dividends, providing solid support for corporate “going global” and the deepening of cross-border supply chains. At the same time, the nation is promoting the development of “integrated service port for going global”, continuously increasing attention and reinforcement for corporates “going global”, thereby creating favourable conditions and strong support.

Against this backdrop, we adhere to the strategy combining regional integrated operations with “One Branch, One Policy” differentiated development, strengthening collaboration with key entities at home and abroad to fully unleash the efficiency of integrated operations. In 2025, SEA-related customer deposits and loans grew by 20.2% and 9.6% respectively, and operating income grew by 6.2% year-on-year. In the first quarter of this year, the growth rates of our Southeast Asian customer deposits and loans continued to outpace the corresponding rates of the Group average, with core indicators maintaining a robust momentum.

Leveraging our advantages in financing and advisory, we actively provided integrated financial solutions for Chinese enterprises “going global” and large corporate customers in the region. In 2025, the number of basic corporate customers achieved double-digit growth. We continuously optimised the “Wealth Management” product and service system, accelerated the enhancement of mobile banking functions, promoted mobile and cross-border payment services, and continuously improved the RMB direct payroll remittance function, with the number of payroll accounts increasing by over 20%. We continued to deepen the development of RMB and treasury businesses. Our SEA entities maintained good growth momentum in offshore RMB clearing volume, settlement volume, and treasury transaction volume, and assisted Southeast Asian governments and financial institutions in successfully issuing “Dim Sum Bonds” and “Panda Bonds”.

2026 marks the 5th anniversary of the establishment of the China-ASEAN Comprehensive Strategic Partnership, and is also the inaugural year of the nation’s “15th Five-Year Plan” and our new five-year plan. We will adhere to the strategic positioning as the “Most Preferred Bank for China-related Business”, leverage the synergy of the BOC Group and BOCHK’s regional integration advantages, and focus on optimising regional management models, empowering key business development, and strengthening functional infrastructure, so as to further enhance integrated operational efficiency and market competitiveness. At the same time, we will closely track the impact of international geopolitical situations and rising crude oil prices on SEA countries, continuously strengthen our capability in risk forecast and analysis, enhance comprehensive risk management, and effectively prevent and control risks stemming from the region. We are committed to building best practices in regional management with BOC characteristics, accurately identifying key breakthroughs and entry points for high-quality development, and continuously improving our local operational capabilities.

7. A shareholder enquired online about the recent market interest in digital assets and noted that BOCHK has also participated in the development of tokenised assets. Can the management share the relevant experience and future development plans in this area?

Deputy Chief Executive Xing Guiwei thanked the shareholder for the question. He responded that distributed ledger technology and blockchain technology are continuously evolving to enhance financial market infrastructure. As one of the local note-issuing banks and major commercial banks in Hong Kong, BOCHK has long actively engaged in financial technology innovation, closely following developments in fields such as Web3 and artificial intelligence, and exploring the application value of new technologies in banking under the pre-conditions of prudent and compliant operations. Over the past few years, BOCHK has conducted a series of research and practical initiatives focusing on tokenisation, and made milestone achievements.

In terms of building the local tokenisation ecosystem, we were among the first batch of participants in the HKMA's Project Ensemble in 2024 to explore the potential value of tokenised transactions in traditional financial assets. In 2025, we successfully completed the real-value issuances and transactions of tokenised deposits and tokenised assets, fully validating the real-world application of tokenisation technology in traditional financial asset classes.

Regarding cross-border remittance application for digital currencies, we became the first bank in Hong Kong to successfully connect with HKMA's mBridge system in 2024, achieving automated transactions. In 2025, we pioneered the launch of digital foreign currency liquidity solutions by providing on-Bridge and off-Bridge services to over 10 onshore and offshore banking peers, maintaining our leading position in mBridge transaction volume in recent years.

In addition, as one of the first participating banks in Hong Kong, BOCHK successfully handled the Delivery-versus-Payment (DvP) settlement for the HKSAR Government's digital green bonds in 2025, marking the inaugural application of digital currencies in bond operations.

On top of the aforementioned tokenised products, we have continuously advanced cross-border applications research for e-CNY. On 16 June 2026, BOCHK became the first offshore settlement wallet custodian bank for the CBETS (Cross-border e-CNY Transfer Services) platform, providing e-CNY liquidity allocation services to the settlement wallets of offshore direct participants, and

successfully completed the first verified transaction for e-CNY settlement wallet top-up and balance clearing on the same day.

Looking ahead, we will seize the strategic opportunities presented by the HKMA's inclusion of tokenisation in its "Fintech 2030" strategy, actively exploring the potential value of tokenisation business. We will implement more high-value tokenisation projects in stages, in compliance with the laws and regulations, and in an orderly manner, while steadily expanding application scenarios for tokenisation business development, fostering the status of Hong Kong as an international financial centre.

8. A shareholder enquired online that while the capital market sentiment was strong in 2025 and banking fee income generally grew well, BOCHK's fee income faced some pressure in the first quarter of this year. What is management's target for full-year fee income performance?

Deputy Chief Executive Chan Man thanked the shareholder for the question. He responded that in 2025, Hong Kong's economy accelerated its growth, with continued improvements in sectors such as retail, tourism, etc., and active stock and property markets. We seized business opportunities, focused on customers' wealth management and cross-border consumption needs, and strengthened products and services, to expand sources of fee income. Net fee and commission income for the full year reached HK\$11.27 billion, up 13.9% year-on-year.

In the first quarter of 2026, while Hong Kong's trade, tourism and retail sales continued to improve, customer risk aversion increased due to factors such as rising geopolitical risks and reversal in market interest rate expectations. We worked hard to overcome adverse market impacts and actively explored business opportunities. Net fee and commission income for the quarter retreated from the high level of the same period of last year to HK\$2.994 billion, still up 33.6% from the previous quarter, while remaining higher than the average quarterly level of last year.

We continued to focus on asset management business with our own asset management company meeting customers' diversified investment needs using innovative and diverse products. The "BOCHK All-Weather Money Market Funds" and "BOCHK All-Weather Global Investment Grade Bond Fund" were well received by the market. As at the end of March, assets under

management and investment advisory increased by about 8% from the end of the last year, driving high double-digit growth in fee income from fund management and funds distribution.

Seizing the opportunity of Hong Kong's consumption recovery, we continued to promote spending campaigns such as "Amazing Local Rewards" and "Amazing Global Rewards", with credit card retail spending up 10% year-on-year and BoC Bill cumulative acquiring volume increasing by over 20%. With the "Northbound GO" brand, we enhanced the consumption experience for Hong Kong residents travelling north, with credit card spending in the Chinese mainland increasing by nearly 30% year-on-year.

Beyond fee income, the business of our subsidiary - BOC Life, continued to grow rapidly. A series of insurance subscription promotions, customer campaigns and succession planning services launched early this year successfully achieved a "good start". In the first quarter, BOC Life's grew about 30% in standard new business premiums, 55% in new business value, and 40% in total operating income on a year-on-year basis. In 2025, its standard new business premiums ranked among the top in the Hong Kong market.

For the full year, we will seize the market opportunities arising from the steady economic growth of the Chinese mainland and Hong Kong, closely follow regulatory requirements and policy developments, continue to make strategic deployments in wealth management, private banking, asset management and custody businesses, strengthen cross-sector collaboration within the Group, deeply tap customer potential, while persisting to drive customer acquisition and activation. We will continuously enrich products and services, enhance cross-selling efforts, and improve customer experience, to further broaden diversified sources of non-interest income.