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## ANNOUNCEMENT

### **PROPOSED DRAWDOWN UNDER THE MEDIUM TERM NOTE PROGRAMME BY BANK OF CHINA (HONG KONG) LIMITED**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and by BOCHK pursuant to the listing agreement with the Stock Exchange.

#### **PROPOSED DRAWDOWN UNDER THE MEDIUM TERM NOTE PROGRAMME BY BOCHK**

The respective board of directors of the Company and BOCHK wishes to announce that BOCHK proposes to carry out the first drawdown under the Programme to offer and issue US\$750 million in aggregate principal amount of the First Drawdown Notes to professional and institutional investors in transactions exempt from the registration requirements under the Securities Act. The First Drawdown Notes will be denominated in U.S. dollars, will carry an interest rate of 3.750% and have a five-year maturity period from its issue date of 8 November 2011. There will be no public offering of the First Drawdown Notes in Hong Kong or the United States. BOCHK has appointed BOC International, Deutsche Bank and Citigroup as the Dealers for the first drawdown of the Notes. On 31 October 2011, BOCHK entered into the Subscription Agreement with the Dealers after the pricing of the First Drawdown Notes.

**As BOCHK may or may not proceed with the first drawdown of the Notes, shareholders and prospective investors of the Company and BOCHK are advised to exercise caution when dealing in the securities of the Company and BOCHK.**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and by BOCHK pursuant to the listing agreement with the Stock Exchange.

**A. PROPOSED DRAWDOWN UNDER THE MEDIUM TERM NOTE PROGRAMME BY BOCHK**

The respective board of directors of the Company and BOCHK is pleased to announce that BOCHK proposes to carry out the first drawdown under the Programme to offer and issue US\$750 million in aggregate principal amount of First Drawdown Notes in corporate bond market. The proceeds of the First Drawdown Notes issuance will be used for general corporate purposes.

The First Drawdown Notes carry an interest rate of 3.750% and a five-year maturity period from its issue date of 8 November 2011. The issuance of the First Drawdown Notes is a drawdown under BOCHK's existing US\$15,000,000,000 Programme which was arranged by BOC International, Deutsche Bank and Citigroup. The principal terms of the First Drawdown Notes are as follows:

Issuer	: Bank of China (Hong Kong) Limited
Dealers	: BOC International, Deutsche Bank and Citigroup
Programme	: BOCHK's US\$15,000,000,000 medium term note programme
Issue currency	: US\$ denominated
Issue size	: US\$750,000,000
Coupon	: 3.750%
Pricing Date	: 31 October 2011
Issue Date	: 8 November 2011
Maturity Date	: 8 November 2016

BOCHK has made an application to the Stock Exchange for the listing of the First Drawdown Notes on the Stock Exchange.

**As BOCHK may or may not proceed with the first drawdown of the Notes, shareholders and prospective investors of the Company and BOCHK are advised to exercise caution when dealing in the securities of the Company and BOCHK.**

## **B. EXEMPTED CONNECTED TRANSACTION**

BOC International is an indirect wholly-owned subsidiary of the controlling shareholder of the Company, BOC, and therefore is a connected person of the Company under the Listing Rules. Accordingly, the engagement of BOC International as one of the Dealers will constitute a connected transaction of the Company. Further, the Subscription Agreement entered into between BOCHK and BOC International is an agreement that forms part and parcel of the BOCI Appointment in respect of the first drawdown of the Notes. On the basis of the proposed fee of 0.1% of the principal amount of the First Drawdown Notes, the relevant percentage ratios of the Company in respect of the fee payable by the Company to BOC International under the BOCI Appointment are less than 0.1%. Therefore, the Company is exempted from the reporting and announcement requirements under Chapter 14A of the Listing Rules in respect of the BOCI Appointment.

## **C. GENERAL**

### **(a) Information of the Company**

The Company was incorporated in Hong Kong on 12 September 2001 to hold the entire equity interest in BOCHK, its principal operating subsidiary. BOC holds a substantial part of the interests in the shares of the Company through certain of its direct and indirect wholly-owned subsidiaries.

The Company began trading on the main board of the Stock Exchange on 25 July 2002, with stock code “2388”, ADR OTC Symbol “BHKLY”.

### **(b) Information of BOCHK**

The BOCHK Group is a leading commercial banking group in Hong Kong. As of 30 September 2011, the BOCHK Group had over 260 branches, over 550 ATMs and other delivery channels in Hong Kong. With these channels, the BOCHK Group offers a comprehensive range of financial products and services to individual and corporate customers. BOCHK is one of the three banknote issuing banks in Hong Kong. BOCHK is appointed by the People’s Bank of China as the clearing bank for Renminbi business in Hong Kong. In addition, as of 30 September 2011, the BOCHK Group had 26 branches and sub-branches in the PRC. Through these branches and sub-branches, the BOCHK Group provides local and cross-border banking services to customers in Hong Kong and the PRC.

## DEFINITIONS

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

“BOC”	Bank of China Limited, a joint stock commercial bank with limited liability established under the laws of the PRC and an intermediate holding company of the Company
“BOC International”	BOCI Asia Limited, a company incorporated under the laws of Hong Kong and an indirect wholly-owned subsidiary of BOC and a connected person of the Company
“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
“BOCHK Group”	BOCHK and its subsidiaries
“BOCI Appointment”	the appointment of BOC International as one of the Dealers under the first drawdown of the Notes
“Citigroup”	Citigroup Global Markets Limited
“Company”	BOC Hong Kong (Holdings) Limited
“Dealer Agreement”	the dealer agreement dated 2 September 2011 entered into between BOCHK and BOC International (together with other parties) in relation to the Programme
“Dealers”	BOC International, Deutsche Bank and Citigroup as the dealers and joint lead managers for the first drawdown of the Notes
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch
“First Drawdown Notes”	the Notes proposed to be offered and issued by BOCHK for the first drawdown under the Programme
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

“Notes”	the notes to be offered and issued by BOCHK to professional and institutional investors under the Programme
“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 US\$15,000,000,000 medium term note programme established by BOCHK on 2 September 2011
“Securities Act”	U.S. Securities Act of 1933, as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 31 October 2011 entered into between BOCHK and the Dealers in respect of the first drawdown of the Notes, which is in the form attached to the Dealer Agreement as a schedule
“United States”	the United States of America
“US\$”	the U.S. dollar(s), the lawful currency of the United States

By order of the board of the Company  
**Chan Chun Ying**  
*Company Secretary*

By order of the board of BOCHK  
**Chan Chun Ying**  
*Company Secretary*

Hong Kong, 1 November 2011

*As at the date of this announcement, the board of directors of the Company and BOCHK respectively comprises Mr. XIAO Gang\* (Chairman), Mr. LI Lihui\* (Vice Chairman), Mr. HE Guangbei (Vice Chairman and Chief Executive), Mr. LI Zaohang\*, Mr. ZHOU Zaiqun\*, Mdm. ZHANG Yanling\*, Mr. GAO Yingxin, Dr. FUNG Victor Kwok King\*\*, Mr. KOH Beng Seng\*\*, Mr. SHAN Weijian\*\*, Mr. TUNG Chee Chen\*\* and Mr. TUNG Savio Wai-Hok\*\*.*

\* *Non-executive Directors*

\*\* *Independent Non-executive Directors*