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Announcement issued by



BANK OF CHINA (HONG KONG) LIMITED

(Incorporated with limited liability in Hong Kong)

This announcement sets out the details of a recent change in the credit rating of Bank of China (Hong Kong) Limited (the “Issuer”).

This announcement is provided for information purposes only and it does not constitute an offer or a solicitation of an offer, or any advice or recommendation to conclude any transaction or to dispose of or purchase any Structured Product.

This announcement serves to inform investors in the Structured Products that the credit ratings of the Issuer as published by Standard & Poor’s on 29 November 2011 (New York time) have been changed as follows:

- long-term counterparty credit rating: from A- to A+; and
- short-term counterparty credit rating: from A-2 to A-1.

The Issuer’s credit ratings as of the date of this announcement are as follows:

Rating Agency	Credit Rating
Fitch Ratings	A and F1 for long-term and short-term foreign currency issuer default ratings respectively
Moody’s Investors Service	Aa3 and P-1 for long-term and short-term local and foreign currency bank deposit ratings respectively
Standard & Poor’s	A+ and A-1 for long-term and short-term counterparty credit ratings respectively

Risks of Structured Products

The Structured Products constitute general, unsecured and contractual obligations of the Issuer and of no other person. If you purchase the Structured Products, you are relying upon the creditworthiness of the Issuer and have no rights under the Structured Products against the company or companies, fund or trust which has issued the underlying securities. You may lose all or substantially all of your investment if the Issuer becomes insolvent or if the Issuer defaults on its obligations under the Structured Products.

Prospective investors should exercise caution and ensure that they understand the nature of the Structured Products and carefully study the risk factors set out in the relevant listing documents and, where necessary, seek professional advice, before they invest in the Structured Products.

Terms not defined in this announcement have the meanings given to them in the relevant listing documents relating to the Structured Products.

BANK OF CHINA (HONG KONG) LIMITED
Hong Kong, 7 December 2011