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BOCHK and S&P Dow Jones Indices launches the first climate transition index targeting the Guangdong-Hong Kong-Macao Greater Bay Area

Bank of China (Hong Kong) (“BOCHK”) and S&P Dow Jones Indices (“S&P DJI”) today announced the launch of the S&P BOCHK China Hong Kong Greater Bay Area Net Zero 2050 Climate Transition Index (“S&P BOCHK GBA Climate Transition Index” or “Index”), which is the first climate transition index covering listed companies in the Guangdong-Hong Kong-Macao Greater Bay Area (“GBA”). The Index is designed to encourage companies in the bay area to achieve a variety of decarbonisation targets, facilitating their transition to a low-carbon economy. Meanwhile, the Index also provides the investment community with a cost-efficient and diversified investment tool to reorient more capital flows towards companies with low-carbon footprint.

Sun Yu, Vice Chairman and Chief Executive of BOCHK, said, “On this momentous occasion of the 25th anniversary of Hong Kong's return to the motherland, BOCHK feels privileged to introduce to the market this new climate transition index targeting the GBA. Through our collaboration with S&P DJI, we aim to further expand capital market’s role in advancing the region's low-carbon transition, supporting the national dual-carbon goals and Hong Kong’s Climate Action Plan 2050, while also promoting the development of Hong Kong as a leading sustainable finance hub and building a greener and more sustainable future for the GBA.”

Reid Steadman, Global Head of ESG and Innovation at S&P Dow Jones Indices, said, “We are pleased to have collaborated with BOCHK on the launch of this innovative climate transition index tailored for the dynamic GBA in China and support the region’s transition to a low-carbon economy. The Index reflects how companies in the GBA can be aligned with Paris Agreement net-zero trajectory and with the recommendations of the Financial Stability Board’s Task Force on Climate-related Financial Disclosures. The Index can serve as a valuable tool for mainland and global investors who are seeking enhanced transparency and opportunities related to climate transition in the GBA.”

The S&P BOCHK GBA Climate Transition Index measures the performance of eligible equity securities from the underlying S&P China-Hong Kong Greater Bay Area Index selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario. The Index is designed to meet the minimum standards for EU Climate Transition Benchmarks Regulation to achieve the objectives of the Paris Agreement and help mitigate the risk of greenwashing. The Index also adopts a weighting strategy to minimise the difference in constituent weights to the underlying parent index and maintain a broad-based market exposure, while incorporating a variety of decarbonisation targets such as the required total greenhouse gas emission reductions as compared to the parent index and a 7% annual decarbonisation.

At each quarterly rebalancing, the Index applies exclusions based on companies' involvement in specific business activities such as controversial weapons and tobacco, alignment with the principles of the United Nations Global Compact ("UNGC"), and involvement in relevant ESG controversies as monitored by S&P Global's Media and Stakeholder Analysis ("MSA"). For more information on the Index, please visit:

<https://www.spglobal.com/spdji/en/indices/esg/sp-bochk-china-hong-kong-greater-bay-area-net-zero-2050-climate-transition-index>.

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Bank of China (Hong Kong) Limited

Bank of China (Hong Kong) Limited ("BOCHK") is committed to pursuing its strategic goal to "Build a First-class Regional Banking Group" and promoting sustainable and high-quality development. Capitalising on its advantages as a major commercial banking group in Hong Kong, BOCHK continues to increase local market penetration, captures business opportunities in the Greater Bay Area and actively expands its business development in Southeast Asia. We strive to provide customers with comprehensive, professional and high-quality services. Entering a new era of smart banking, we endeavour to become a customer-centric digital bank by enhancing customer experience with innovative technology and offering intelligent products and services.

As one of the three note-issuing banks and the sole clearing bank for Renminbi ("RMB") business in Hong Kong, BOCHK has strong market positions in all major businesses. Our strong RMB franchise has made us the first choice for customers in RMB business. We have the most extensive branch network and diverse service platforms in Hong Kong, as well as efficient e-channels such as Internet and Mobile Banking services. We offer a comprehensive range of financial, investment and wealth management services to personal, corporate and institutional customers.

We are actively pushing forward our regional development and expanding our business in the Southeast Asian region. With our branches and subsidiaries in Thailand, Malaysia, Vietnam, the Philippines, Indonesia, Cambodia, Laos, Brunei and Myanmar, we support customers in the region with professional and high-quality financial services. Through close cooperation with our parent bank BOC, we provide a full range of high-quality cross-border services to multinationals, cross-border customers, mainland enterprises going global, central banks and super-sovereign organisations.

As a leading commercial and internationalised regional bank with deep roots in Hong Kong for over 100 years, BOCHK upholds its mission of "Bridge China and the World for the Common Good". We are committed to undertaking our corporate social responsibilities, promoting long-term and balanced sustainable development, and delivering greater value for our stakeholders and the community.

BOC Hong Kong (Holdings) Limited is one of the largest listed companies on the Main Board of the Stock Exchange of Hong Kong, with stock code "2388" and ADR OTC Symbol "BHKLY".