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**BOCHK, BOCPT and BOCIPAM become pioneering participants of HKEX Synapse –
a settlement acceleration platform for Stock Connect
collaborating to enhance connectivity through digital transformation**

Bank of China (Hong Kong) Limited (“BOCHK”), together with its subsidiary, BOCI-Prudential Trustee Limited (“BOCPT”), and BOCI-Prudential Asset Management Limited (“BOCIPAM”), have become pioneering participants onboarding HKEX Synapse, a settlement acceleration platform developed by Hong Kong Exchanges and Clearing Limited (“HKEX”) for Shenzhen-Hong Kong Stock Connect and Shanghai-Hong Kong Stock Connect. The partnership underscores a joint effort to support the digitalization of post-trade activities, facilitating easier and more efficient market access between the Chinese mainland and Hong Kong.

Shenzhen-Hong Kong Stock Connect and Shanghai-Hong Kong Stock Connect are “T+0” markets with relatively shorter settlement cycles, which are different from the “T+2” settlement market in Hong Kong. HKEX Synapse enables asset managers, global custodians, local custodians, clearing participants and exchange participants to settle their post-trade activities through a single platform, facilitating market participants of the Shanghai-Shenzhen-Hong Kong Stock Connect to improve their operational efficiency, manage their settlement process and reduce settlement risks.

Andrew Law, General Manager of Custody and Trust Services Department of BOCHK and Chief Executive Officer of BOCPT, said, “BOCHK and BOCPT are pleased to become pioneering participants of HKEX Synapse along with BOCIPAM. HKEX Synapse revolutionises trade settlements by enabling concurrent processing of transactions through a single platform, resulting in significant enhancement of post-trade processing efficiency. It not only shortens operational and processing time but also minimises manual work for all involved parties, thereby lowering operational risks. As the first Chinese enterprise to implement the end-to-end process in HKEX Synapse, BOCHK and BOCIPAM are at the forefront of this development. Asset managers, custodians and settlement participants are actively involved, which will significantly drive the future development of connect schemes. Furthermore, HKEX Synapse has the potential to become a benchmark for efficient clearing and settlement process system in the future.”

Dick Lee, Chief Executive Officer of BOCIPAM, said, “BOCIPAM is honoured to be among pioneering participants of HKEX Synapse. Following the inclusion of China’s A-shares in major global indices, we have witnessed a notable rise in the trading volume of overseas investors participating in the mainland market. As an investment manager, we are delighted to welcome the launch of HKEX Synapse, as it offers market participants of the Shanghai-Shenzhen-Hong Kong Stock Connect with a secure, transparent, interoperable and standardised integrated settlement solution. We anticipate HKEX Synapse to provide market participants with streamlined settlement workflows, improved settlement efficiency and accuracy, as well as enhanced operational risk management.”

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中銀國際英國保誠信託有限公司
BOCI-Prudential Trustee Limited

About Bank of China (Hong Kong) Limited

Bank of China (Hong Kong) Limited (“BOCHK”) is committed to promoting sustainable and high-quality development. Capitalising on our advantages as a major commercial banking group in Hong Kong, we continue to increase local market penetration, capture business opportunities in the Greater Bay Area and actively expand our business development in Southeast Asia. Adhering to our customer-centric philosophy, we explore every possibility to meet customers’ needs. We elevate customer experience with new technology and strive to make green and sustainable development a reality. We provide customers with comprehensive, professional and high-quality services, connecting them with opportunities to achieve more.

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. Leveraging Hong Kong's most extensive branch network and diversified service platforms, 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 regional bank with deep roots in Hong Kong for over 100 years, BOCHK is committed to “serving where our roots are”, undertaking our corporate social responsibilities 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”.

About BOCI-Prudential Trustee Limited

BOCI-Prudential Trustee Limited (“BOCI-Prudential Trustee”) is a joint venture founded by BOC Group Trustee Company Limited¹ and Prudential Corporation Holdings Limited in 1999 and affiliated to the Bank of China Group. BOCI-Prudential Trustee has over 20 years of experience in trustee management and mainly provides trustee and fund administration, custody, as well as transfer agency and registry services for a variety of funds and retirement protection schemes.

As at the end of June 2022, we have been acting as trustee, custodian and/or administrator for over 260 funds with an Assets under Administration (“AUA”) of ~HKD200 billion. Being a major trustee and custodian of retirement schemes in Hong Kong, BOCI-Prudential Trustee has MPF assets under administration of HKD80.0 billion and serves around 850,000 MPF accounts under the schemes. We rank fifth² in MPF market share in terms of AUA. We aim to provide individuals and institutional investors with the best-in-class retirement and investment products and services, and ensure the sustainability and stability of our business development.

On 28 October 2022, the Standard & Poor's affirmed the “A+” long-term and “A-1” short-term issuer credit ratings on Bank of China (Hong Kong) Limited² with a stable outlook. On 2 November 2022, the Standard & Poor's confirmed the long-term issuer rating of Prudential Group at “A”. Please visit bochk.com and prudentialplc.com for the latest credit ratings.



中銀國際英國保誠信託有限公司
BOCI-Prudential Trustee Limited

About BOCI-Prudential Asset Management Limited

BOCI-Prudential Asset Management Limited ("BOCI-Prudential Asset Management") is a joint venture established in 1999 between BOCI Asset Management Limited (which is a subsidiary company wholly owned by BOC International Holdings Limited) and Prudential Corporation Holdings Limited (which is a subsidiary company wholly owned by Prudential Holdings Limited). BOCI-Prudential Asset Management is an asset management company founded in Hong Kong, offering a broad spectrum of investment products ranging from Hong Kong mandatory provident fund scheme ("MPF"), retirement schemes, retail unit trusts to exchange traded funds. BOCI-Prudential Asset Management also offers tailor-made investment strategies in managing private mandates for individual and institutional clients. For more information about BOCI-Prudential Asset Management, please visit the company's website at www.boci-pru.com.hk³.

¹ BOC Group Trustee Company Limited is owned by Bank of China (Hong Kong) Limited and BOC International Holdings Limited, which are subsidiaries of Bank of China Limited.

² Source: MPF market share information as at 30 June, 2023 by Willis Towers Watson at <https://www.wtwco.com/en-hk/insights/2023/07/market-data-mpf-providers-market-share-as-at-30-june-2023>

³ The website has not been reviewed by the SFC.

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