

8 July 2025

**Bank of China assists Export-Import Bank of Korea's inaugural HKD Bond Issuance – the first by Korean issuer**

Bank of China (“BOC”) assisted the Export-Import Bank of Korea (“KEXIM”) in issuing its inaugural HKD-denominated bonds (“Wonton Bond”), marking BOC’s first bond underwriting for a Korean policy bank. BOC acted as the Billing and Delivery Bank, Joint Lead Manager and Bookrunner, and Cross-Currency Swap Bank for the issuance.

This issuance represents KEXIM’s first Wonton Bond, setting a precedent for Korean institutions. The issue size of the 3-year bond is HK\$ 2.4 billion, priced at 2.969%. The order book peaked at HK\$ 8.7 billion and the total subscription is 3.625 times of the issue size. Bank of China (Hong Kong) (“BOCHK”) is fully involved in the execution and delivery arrangement of the bond issuance by participating in documentation, sales, pricing and post-issuance cross-currency swap trading of the transaction.

**Wang Huabin, Deputy Chief Executive of BOCHK**, said, “BOCHK is privileged to assist KEXIM in issuing its first institutional offering bonds denominated in HKD. This debut issuance of Wonton Bond by a Korean institution has received enthusiastic responses from both local and international investors. The increasing issuance of HKD bonds by international institutions, including supranational organisations and policy banks, further enhance the trading activity and liquidity in the HKD bond market and underline Hong Kong’s unique position as a global financial hub. Looking ahead, BOCHK will continue to deepen cooperation with international institutions and foster robust development of Hong Kong’s financial market, contributing to the consolidation and enhancement of Hong Kong’s status as an international financial centre.”

This bond issuance marks BOCHK’s commitment to actively engage in global capital market development. By leveraging BOC Group’s global operational strengths, the Bank will provide enhanced financial services to customers and support the steady growth of the global economy.

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