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Bank of China Assists Korea Development Bank in Issuing Dim Sum Bond

Bank of China (Hong Kong) (“BOCHK”), in collaboration with Bank of China’s Seoul Branch, assisted Korea Development Bank (“KDB”) in issuing an offshore Renminbi bond (“Dim Sum Bond”). This transaction marks the first time BOCHK has assisted a Korean issuer in issuing a Dim Sum bond, as well as its first participation in a public bond offering by KDB. BOCHK acted as Joint Lead Manager and Bookrunner for this issuance.

The three-year bond, with an issuance size of RMB 3 billion, was priced at 1.69%. It is the largest Dim Sum Bond ever issued by KDB. The offering drew strong participation from high-quality local and international investors, with the order book peaking at RMB 8.4 billion and a subscription ratio of 2.8 times. The strong investor demand reflects the market’s high recognition of the KDB’s credit strength. BOCHK was actively involved throughout the execution of the transaction, including documentation, roadshows, sales and pricing.

Wang Huabin, Deputy Chief Executive of BOCHK, said, “BOCHK is honoured to assist KDB in issuing an offshore RMB-denominated public bond. This collaboration demonstrates the further strengthening of the relationship between BOCHK and KDB. As one of Korea’s important policy financial institutions, KDB continues to optimise its funding structure while actively expanding its presence in Asian capital markets. The successful bond issuance not only reflects the issuer’s confidence in Hong Kong as an international financing platform, but also highlights the continued growth in global investors’ demand for RMB asset allocation. In recent months, a growing number of international issuers have tapped the Hong Kong market through Dim Sum bond issuances, further boosting the vitality and liquidity of the offshore RMB bond market. This helps reinforce and enhance Hong Kong’s position as an international financial centre and a bond issuance hub.”

Bank of China (Hong Kong) will continue to leverage the Bank of China Group’s global operating strengths to expand its business footprint. The Bank remains committed to providing efficient, quality and comprehensive financing services to clients worldwide, while supporting the high-quality and steady development of the offshore RMB bond market.

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