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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

If you have sold or transferred all your shares in **BOCOM International Holdings Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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### BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED 交銀國際控股有限公司

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 3329)**

## CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE ADMINISTRATIVE AND NON-ADMINISTRATIVE FUNCTIONS SUPPORT SERVICES SHARING FRAMEWORK AGREEMENT AND NOTICE OF EXTRAORDINARY GENERAL MEETING

**Independent Financial Adviser to  
the Independent Board Committee and the Independent Shareholders**

**ALTUS CAPITAL LIMITED**

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Capitalised terms used in this cover page shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 4 to 16 of this circular. A letter from the Independent Board Committee is set out on pages 17 to 18 of this circular. A letter from Altus Capital Limited containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 19 to 32 of this circular.

A notice convening the EGM to be held on Wednesday, 4 March 2026 at 11:00 a.m. at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform [https://meetings.computershare.com/BOCOMI\\_2026EGM](https://meetings.computershare.com/BOCOMI_2026EGM) is set out on pages 38 to 39 of this circular.

As set out in the section headed "ARRANGEMENTS FOR THE EGM" of this circular, to promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. **The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities. Shareholders are encouraged to (i) appoint the Chairman of the EGM as their proxy by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be); or (ii) attend, raise questions and vote at the EGM electronically through the online platform. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person or online at the meeting or any adjournment thereof if they so wish. There will be no distribution of gifts at the EGM.** For details, please refer to the section headed "ARRANGEMENTS FOR THE EGM" of this circular.

10 February 2026

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## DEFINITIONS

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*The following terms have the following meanings in this circular, unless the context otherwise requires:*

“Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement”	the services sharing framework agreement dated 3 February 2026 entered into between the Company and BOCOM in relation to the administrative and non-administrative functions support services between members of the Group and members of the BOCOM Group
“Announcement”	the announcement of the Company dated 3 February 2026 in relation to the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement
“applicable percentage ratio”	has the same meaning ascribed to it under the Listing Rules
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“BOCOM”	Bank of Communications Co., Ltd., a joint stock limited liability company incorporated in the PRC, the A shares of which are listed and traded on Shanghai Stock Exchange (Stock Code: 601328) and the H shares of which are listed and traded on the Stock Exchange (Stock Code: 3328), and being the ultimate controlling Shareholder
“BOCOM (Hong Kong)”	Bank of Communications (Hong Kong) Limited, a member of the BOCOM Group
“BOCOM (Hong Kong Branch)”	the Hong Kong branch of BOCOM
“BOCOM Group”	BOCOM and its subsidiaries (excluding the Group)
“BOCOM Leasing”	Bank of Communications Financial Leasing Co., Ltd., a member of the BOCOM Group
“BOCOM Nominee”	Bank of Communications (Nominee) Company Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of BOCOM and a shareholder of the Company holding Shares on trust for BOCOM

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## DEFINITIONS

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“Company”	BOCOM International Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 3329)
“connected person”	has the same meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, 4 March 2026 at 11:00 a.m., at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform <a href="https://meetings.computershare.com/BOCOMI_2026EGM">https://meetings.computershare.com/BOCOMI_2026EGM</a> for the purpose of considering and, if thought fit, approving the terms of the entering into of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor)
“Expectation Investment”	Expectation Investment Limited, a company incorporated in Hong Kong with limited liability, an indirect subsidiary of BOCOM and a shareholder of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee established by the Board, consisting of all independent non-executive Directors (i.e. Mr. MA Ning, Mr. LIN Zhijun and Mr. PU Yonghao) to advise the Independent Shareholders on the terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor)

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## DEFINITIONS

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“Independent Financial Adviser”	Altus Capital Limited, a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders on the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor)
“Independent Shareholders”	the Shareholders other than BOCOM and its associates
“Latest Practicable Date”	3 February 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
“PRC” or “China”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of Shares
“substantial shareholder(s)”	has the same meanings ascribed to it under the SFO
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meanings ascribed to it under the Listing Rules
“Transaction(s)”	transaction(s) contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement

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LETTER FROM THE BOARD

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**BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED**

**交銀國際控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 3329)**

*Non-executive Directors:*

Mr. XIAO Ting (*Chairman*)

Ms. ZHU Chen

*Registered Office:*

9/F, Man Yee Building

68 Des Voeux Road Central

Hong Kong

*Executive Directors:*

Mr. XIE Jie (*Chief Executive Officer*)

Mr. WANG Xianjia (*Deputy Chief Executive Officer,  
Chief Risk Officer*)

*Independent Non-executive Directors:*

Mr. MA Ning

Mr. LIN Zhijun

Mr. PU Yonghao

10 February 2026

*To the Shareholders*

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS IN RELATION TO  
THE ADMINISTRATIVE AND NON-ADMINISTRATIVE FUNCTIONS  
SUPPORT SERVICES SHARING FRAMEWORK AGREEMENT**

**INTRODUCTION**

Reference is made to the Announcement in relation to the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

As set forth in the Announcement, the Company entered into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement on 3 February 2026. The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement shall take effect from the date on which the approval of transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the proposed annual caps therefor having been obtained from the Independent Shareholders in accordance with the applicable Listing Rules and last

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## LETTER FROM THE BOARD

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until 31 December 2028 (both dates inclusive), and shall be renewed automatically for the successive periods of three years thereafter, subject to compliance with the then applicable requirements of the Listing Rules.

The purposes of this circular are to provide you with, among other things, (i) further information on the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the EGM and other information as required under the Listing Rules.

The principal terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement are summarised below.

- Date:** 3 February 2026
- Parties:** (1) the Company  
(2) BOCOM
- Term:** From the date of approval by Independent Shareholders to 31 December 2028, automatically renewable for successive periods of three years thereafter, subject to compliance with the then applicable requirements of the Listing Rules
- Scope of Service:** All existing and/or future provision of administrative functions support services (including but not limited to office environment maintenance, cleaning services, infrastructure construction and renovation, asset and equipment management, logistic support, security management, etc.) and non-administrative functions support services (including but not limited to human resources support services, such as recruitment and training organization, and IT support services, such as software and data professional services (including market information services) and system operations management and support) between the Group and the BOCOM Group
- General Terms:** At any time during the term of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement, the relevant members of the Group and the relevant members of the BOCOM Group may from time to time enter into formal agreements in relation to any transaction(s) under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement upon, and subject to, the terms and conditions in compliance with those of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

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## LETTER FROM THE BOARD

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The transactions under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement shall be conducted:

- (a) in the ordinary and usual course of business of the Group and the BOCOM Group;
- (b) on an arm's length basis;
- (c) on normal commercial terms or better to the Group;
- (d) (in respect of provision of administrative and non-administrative functions support services by the BOCOM Group to the Group in Hong Kong) on terms no less favourable than those offered by the BOCOM Group to independent third parties for similar or comparable transactions in Hong Kong;
- (e) in accordance with the specified pricing policies as set out below; and
- (f) in compliance with, among other things, the Listing Rules, applicable laws and all applicable requirements of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the formal agreements.

### **Pricing Policies:**

For services other than market information service, the service fees to be paid by the Group to BOCOM under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will be determined based on the following formula:

Service Fee = Service Fee Rate x Annual Operating Expenses of Middle and Back Offices of Hong Kong Branch and Subsidiary of BOCOM

For the above formula:

- "Service Fee Rate" shall be calculated based on the proportion of active customers of the Group over the sum of active customers of BOCOM (Hong Kong Branch), BOCOM (Hong Kong) and the Group during the transaction years and a markup rate of 10%. For the purpose of this formula, "active customers" refer to customers whose accounts have transaction activities during the relevant financial year; and

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## LETTER FROM THE BOARD

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- “Annual Operating Expenses of Middle and Back Offices of Hong Kong Branch and Subsidiary of BOCOM” refers to the actual total operating expenses of the middle and back-office departments of BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) during the transaction years.

The fees for services other than market information service are determined on an arm’s length basis and the cost-sharing principle with proportions agreed by the parties taking into account the following factors:

- (i) the number of active customers is a key driver of workload and operating expenses for middle and back-office services, and the metrics of active customers for both of the Group and BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) have remained relatively stable over the years, ensuring the objectivity of cost assessment for relevant services in future years; and
- (ii) the 10% markup rate on top of the allocation of operating expenses aligns with the rates offered by BOCOM (Hong Kong Branch) for similar intra-group services, and is consistent with industry practice and the rates normally adopted by market comparables for similar types of intra-group services transactions. According to the market practices in the Asia Pacific region, a markup rate of 5% to 15% is generally acceptable for intra-group services similar to those contemplated under the agreement (excluding market information service), and the 10% markup rate falls within such range. For further details, please refer to the section headed “Letter from the Independent Financial Adviser” in this circular.

For market information service which mainly comprises market research and will not involve customers, the service fee payable by the Group will be 50% of the actual operating expenses, which is determined after arm’s length negotiations between the parties. Amongst which, the 50% allocation is based on the principle that the market research software involved for provision of the market information service and relevant benefits and outputs are expected to be used and shared on an equal basis between the Group and BOCOM Group, the costs associated with using such market research software will be allocated equally between the parties. For further details, please refer to the section headed “Letter from the Independent Financial Adviser” in this circular.

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## LETTER FROM THE BOARD

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The service fees to be paid by the Group to BOCOM under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement shall be calculated and settled by the Group on an annual basis. If the relevant services are provided for a period of less than a full financial year, the service fees will be calculated and payable on a pro rata basis upon the annual settlement.

**Condition  
Precedent:**

The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the transactions contemplated therein shall become effective upon the approval by the Independent Shareholders at a general meeting convened by the Company.

**Termination:**

The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement may be terminated by either party (i) by giving the other party not less than six months' prior written notice or (ii) with immediate effect if:

- (a) they cease to be connected persons, or the transactions under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement are no longer subject to the Listing Rules requirements on connected transactions;
- (b) the other party materially breaches any key obligation under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and, if the breach is remediable, fails to do so within 30 days of receiving written notice detailing the breach and required remedial steps; or
- (c) the other party ceases to operate all or a material part of its business, and such cessation, in the reasonable opinion of the terminating party, is likely to adversely affect the other party's ability to properly and timely perform its obligations under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

### TRANSACTION AMOUNTS AND ANNUAL CAPS

**(A) Historical Transaction Amounts**

The Group and BOCOM Group have conducted no service under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

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## LETTER FROM THE BOARD

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### (B) Proposed Annual Caps

The proposed annual caps in respect of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement which will last until 31 December 2028 are as follows:

	<b>From effective date to 31 December 2026 (HK\$ million)</b>	<b>For the year ending 31 December 2027 (HK\$ million)</b>	<b>For the year ending 31 December 2028 (HK\$ million)</b>
Service fees to be paid by the Group to BOCOM	15.9	16.8	17.7

### Basis of determination of proposed annual caps

The proposed annual caps for service fees in respect of the services under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement were determined by reference to the following factors:

- (a) the expected administrative and non-administrative services required by the Group during the term of the agreement;
- (b) the historical operating expenses of the BOCOM Group and the anticipated operating expenses and relevant expected growth of BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) for provision of relevant services during the term of the agreement. It is estimated that the operating expenses to be incurred by BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) for provision of services under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including staff costs, office rental fees and other general and administrative expenses) will grow at an annual rate of 3% for the three years ending 31 December 2028, reflecting the anticipated inflation rate and economic growth in Hong Kong;
- (c) the respective actual number of active customers of the Group and the BOCOM Group as at 31 December 2025 as the baseline allocation factor, with the Group's active customer base expected to grow at an annual rate of 3% for the three years ending 31 December 2028. This growth rate aligns with Hong Kong's historical GDP growth trends and economic outlook, which ranged from 2.5% to 3.2% in recent years; and
- (d) the expected number of licenses for market research software required during the term of the agreement and the costs associated therewith, which will be allocated equally between the Group and BOCOM Group.

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## LETTER FROM THE BOARD

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### MEASURES TO SAFEGUARD SHAREHOLDERS' INTERESTS

In order to further safeguard the interests of the Shareholders as a whole, the Group has implemented the following internal approval and monitoring procedures in relation to the Transactions:

- (a) before confirming the pricing and terms of the Transactions, the Group will assess the fairness and reasonableness of the pricing by reference to publicly available market benchmarks. Given the service fees are determined based on the cost-sharing principle referencing to actual operating expenses (primarily comprising staff salary, rental fees and other general and administrative expenses), the Finance and Accounting Department of the Company will review and compare such underlying cost components against publicly available market benchmarks (including salary levels, rental rates and general administrative costs), and inform the Legal and Compliance Department of the Company of the relevant conclusions to ensure the proposed pricing and terms are fair, reasonable and no less favourable to the Group. The selection criteria for publicly available market benchmarks mainly include: (i) in respect of salary levels, referencing salary survey report data and market average salary levels in financial and professional services sectors in Hong Kong, particularly in Chinese investment banks and similar institutions, for positions with similar functions and qualifications to those required by the Group; (ii) in respect of rental fees, referencing the latest market rental data for premium office spaces in Hong Kong's core business districts and comparing them with the rental levels of the properties currently leased by the Group; and (iii) in respect of general administrative costs (which primarily comprise office and facilities expenses, information technology and communication expenses, professional services and administrative outsourcing expenses, and other normal operating expenses), given that such services are generally procured by BOCOM Group from external third-party service providers on arm's length and commercial terms, the Finance and Accounting Department will compare the unit costs and pricing structure of such general administrative services against publicly available pricing information for similar services in Hong Kong to ensure the reasonableness of the underlying cost basis. By comparing related costs with the above representative market benchmarks for reasonable calculation, the Group can ensure that the proposed pricing and terms are well-grounded in market realities on a cost basis;
- (b) in evaluating the Transactions, the Group will apply the same standards and requirements for outsourcing service providers despite BOCOM Group being a connected person. The Legal and Compliance Department of the Company together with relevant departments of the Company using outsourcing services will conduct risk assessments and approval procedures in accordance with its established outsourcing management policies, including coordinating with relevant departments (including but not limited to Finance and Accounting Department) to comprehensively assess the actual business needs and cost effectiveness in determining the scope of relevant services under the Transactions. The Legal and

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## LETTER FROM THE BOARD

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Compliance Department of the Company together with relevant departments of the Company using outsourcing services will organize regular evaluation of the service performance on a quarterly basis and require timely corrective measures if service standards are not met;

- (c) the Group has adopted internal guidelines which provide that if the value of any Transaction is expected to exceed 75% of the respective annual cap, the designated staff of Finance and Accounting Department must report the Transaction to the Company Secretary and the Legal and Compliance Department of the Company (directly or through the head of the relevant business unit) in order for the Company to commence the necessary additional assessment and approval procedures and ensure that the Company will comply with the applicable requirements under Chapter 14A of the Listing Rules;
- (d) the Company will provide information and supporting documents to the independent non-executive Directors and the auditors in order for them to conduct an annual review of the Transactions entered into by the Company. In accordance with the requirements under the Listing Rules, the independent non-executive Directors will provide an annual confirmation to the Board as to whether the Transactions have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are in accordance with the agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and the auditors will provide an annual confirmation to the Board as to whether anything has come to their attention that causes them to believe that the Transactions have not been approved by the Board, or not in accordance with the pricing policies of the Group in all material respects, or not entered into in accordance with the relevant agreement governing the Transactions in all material respects or have exceeded the annual caps;
- (e) whilst the personnel involved in provision of services under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will only perform ancillary services to the Group which are not within core functions of the Group, the Group and the BOCOM Group will still have their respective internal policies and rules in place to ensure that any potential conflicts of interest will not arise during the performance of the agreement. The Group will also establish strict internal information control mechanisms to restrict the scope of personnel with access to potentially sensitive information of the Group, and prevent unnecessary personnel from obtaining any potentially sensitive information during provision of services. Moreover, each personnel involved in provision of services under the agreement will enter into confidentiality agreement or confidentiality undertakings with the Group to ensure that any information of the Group obtained directly or indirectly from provision of services will be subject to strict confidentiality.

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## LETTER FROM THE BOARD

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The Company will follow ongoing monitoring procedures, including compiling year-to-date transaction amount by the designated staff member of the Finance and Accounting Department on a monthly basis.

### **REASONS FOR AND BENEFITS OF THE ENTERING INTO THE ADMINISTRATIVE AND NON-ADMINISTRATIVE FUNCTIONS SUPPORT SERVICES SHARING FRAMEWORK AGREEMENT**

The transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will enable the Group to leverage the resources of BOCOM Group to enhance its overall operational efficiency and cost effectiveness. By integrating certain administrative and non-administrative support functions, the Group can reduce duplication of resources and fixed investments in infrastructure, systems and manpower, thereby achieving economies of scale and lowering its operating costs.

### **INFORMATION OF THE GROUP**

The principal activity of the Company is investment holding. The Group is principally engaged in securities brokerage, margin financing, corporate finance and underwriting, investment and loans, and asset management and advisory businesses. The regulated activities carried out by the Company's licensed subsidiaries include dealing in securities and futures and advising on securities and futures contracts, providing securities margin financing, advising on corporate finance and providing asset management services.

As at the Latest Practicable Date, BOCOM Nominee, a subsidiary of BOCOM, holds approximately 73.12% of the issued Shares on trust for BOCOM whereas Expectation Investment, a subsidiary of BOCOM, holds approximately 0.02% of the issued Shares. BOCOM, together with its associates, hold approximately 73.14% of the issued Shares.

### **INFORMATION OF BOCOM GROUP**

BOCOM is a state-owned joint-stock commercial bank registered in the PRC, with its A shares listed on the Shanghai Stock Exchange and H shares listed on the Stock Exchange. BOCOM provides the customers with comprehensive financial services, including deposits and loans, supply chain finance, cash management, international settlement and trade financing, investment banking, asset custody, wealth management, bank cards, private banking, treasury businesses, etc. In addition, the BOCOM Group is involved in businesses such as financial leasing, fund, wealth management, trust, insurance, overseas securities, and debt-to-equity swap through wholly-owned or controlling subsidiaries.

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## LETTER FROM THE BOARD

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### LISTING RULES IMPLICATIONS

As at the Latest Practicable Date, BOCOM is the ultimate controlling Shareholder holding approximately 73.14% of the issued Shares and hence a connected person of the Company. Therefore, the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the proposed annual caps for the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is 5% or more, the entering into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the transactions contemplated thereunder (including the proposed annual caps therefor) will be subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee has been established to advise the Independent Shareholders on the terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement. The Independent Financial Adviser has also been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

### BOARD APPROVAL

The Directors (excluding the independent non-executive Directors, who will give their opinion after considering the advice from the Independent Financial Adviser in respect of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement) are of the view that the terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) is fair and reasonable and in the interests of the Shareholders as a whole.

Mr. XIAO Ting is an executive director and the chairman of the board of directors of BOCOM (Hong Kong) and Ms. ZHU Chen is a director of BOCOM Leasing. Accordingly, these non-executive Directors have abstained from voting on relevant Board resolution in respect of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor).

Save as disclosed above, none of the Directors has a material interest in the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) and none of them has abstained from voting on the relevant Board resolution.

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## LETTER FROM THE BOARD

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### EGM

The Company will hold the EGM on Wednesday, 4 March 2026 at 11:00 a.m. at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform [https://meetings.computershare.com/BOCOMI\\_2026EGM](https://meetings.computershare.com/BOCOMI_2026EGM), at which a resolution will be proposed for the purpose of considering, and if thought fit, approving the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor). The notice to convene the EGM is set out on pages 38 to 39 of this circular.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bocomgroup.com](http://www.bocomgroup.com)).

To promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. **The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities. Shareholders are encouraged to (i) appoint the Chairman of the EGM as their proxy** by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be); **or (ii) attend, raise questions and vote at the EGM electronically through the online platform. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person or online at the meeting or any adjournment thereof if they so wish. There will be no distribution of gifts at the EGM.** For details, please refer to the section headed "ARRANGEMENTS FOR THE EGM" of this circular.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 27 February 2026 to Wednesday, 4 March 2026 (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the EGM. The record date for determining the eligibility of the Shareholders to attend and vote at the EGM will be Wednesday, 4 March 2026. No transfer of the Shares may be registered during the said period. In order to qualify to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Thursday, 26 February 2026.

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## LETTER FROM THE BOARD

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### VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, all votes at the EGM will be conducted by way of poll.

BOCOM Nominee, a subsidiary of BOCOM, holds approximately 73.12% of the issued Shares on trust for BOCOM whereas Expectation Investment, a subsidiary of BOCOM, holds approximately 0.02% of the issued Shares. BOCOM, together with its associates (namely BOCOM Nominee and Expectation Investment), hold approximately 73.14% of the issued Shares. As such, BOCOM and its associates are considered to have a material interest in the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) and BOCOM and its associates shall abstain from voting on the relevant resolution to approve the same pursuant to the Listing Rules. Save as disclosed above, to the best of the information and knowledge of the Company, no other existing Shareholder is required to, or otherwise will, abstain from voting on the relevant resolution to approve the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) for the purpose of the Listing Rules.

### RECOMMENDATIONS

Your attention is drawn to (i) the letter from the Independent Board Committee set out on pages 17 to 18 of this circular which contains the recommendation of the Independent Board Committee to the Independent Shareholders regarding the resolution to approve the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor); (ii) the letter from the Independent Financial Adviser, set out on pages 19 to 32 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in respect of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor); and (iii) additional information set out in the Appendix to this circular.

The Directors (including the independent non-executive Directors) and the Independent Board Committee, having taken into account the advice from the Independent Financial Adviser, consider that the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) is fair and reasonable in so far as the Company and the Independent Shareholders are concerned. Accordingly, the Board recommends the Independent Shareholders to vote in favour of the resolution to approve the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) to be proposed at the EGM.

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**LETTER FROM THE BOARD**

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**ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in the Appendix to this circular.

Yours faithfully,

By order of the Board

**BOCOM International Holdings Company Limited**

**XIAO Ting**

*Chairman and Non-executive Director*

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## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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*The following is the text of the letter from the Independent Board Committee setting out its recommendation to the Independent Shareholders in relation to the Transactions.*



**BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED**  
**交銀國際控股有限公司**  
*(incorporated in Hong Kong with limited liability)*  
**(Stock Code: 3329)**

10 February 2026

*To the Independent Shareholders*

Dear Sir or Madam,

### **CONTINUING CONNECTED TRANSACTIONS**

We refer to the circular of the Company dated 10 February 2026 (the “**Circular**”) of which this letter forms part. Unless the context specifies otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

We have been appointed by the Board as the Independent Board Committee to consider and advise the Independent Shareholders as to whether the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) is (a) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (b) in the interests of the Company and the Shareholders as a whole; and (c) fair and reasonable as far as the Independent Shareholders are concerned and whether to recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor).

We wish to draw your attention to (i) the letter from the Independent Financial Adviser containing details of the advice from the Independent Financial Adviser, together with the principal factors and reasons it has taken into consideration, as set out on pages 19 to 32 of the Circular; and (ii) the letter from the Board as set out on pages 4 to 16 of the Circular.

Having taken into account the opinion of the Independent Financial Adviser as set out in its letter, we consider that the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) is (a) on normal commercial terms or better and in the

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## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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ordinary and usual course of business of the Group; (b) in the interests of the Company and the Shareholders as a whole; and (c) fair and reasonable in so far as the Company and the Independent Shareholders are concerned.

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor).

Yours faithfully,

For and on behalf of the Independent Board Committee  
**BOCOM International Holdings Company Limited**

**Mr. MA Ning**  
*Independent Non-executive  
Director*

**Mr. LIN Zhijun**  
*Independent Non-executive  
Director*

**Mr. PU Yonghao**  
*Independent Non-executive  
Director*

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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*The following is the text of a letter of advice from Altus Capital Limited to the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement, which has been prepared for the purpose of incorporation in the Circular.*

# ALTUS

**Altus Capital Limited**

21 Wing Wo Street

Central, Hong Kong

10 February 2026

*To the Independent Board Committee and the Independent Shareholders*

**BOCOM International Holdings Company Limited**

9/F, Man Yee Building

68 Des Voeux Road Central

Hong Kong

Dear Sir and Madam,

### **CONTINUING CONNECTED TRANSACTIONS UNDER THE ADMINISTRATIVE AND NON-ADMINISTRATIVE FUNCTIONS SUPPORT SERVICES SHARING FRAMEWORK AGREEMENT**

#### **INTRODUCTION**

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the transactions (the “**Transactions**”) contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement, details of which are set out in the “Letter from the Board” contained in the circular of the Company dated 10 February 2026 (the “**Circular**”). Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

As described in the “Letter from the Board”, the BOCOM Group has agreed to provide administrative and non-administrative functions support services to the Group for a term taking effect from the date of approval by Independent Shareholders to 31 December 2028, subject to compliance with the then applicable requirements of the Listing Rules. The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement shall, subject to the approval of the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement last until 31 December 2028 and the proposed annual caps thereunder having been approved by Independent Shareholders in accordance with the applicable Listing Rules, take effect from the date of approval by Independent Shareholder to 31 December 2028, and shall be renewed automatically for the successive periods of three years thereafter, subject to compliance with the then applicable requirements of the Listing Rules.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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### LISTING RULES IMPLICATIONS

As at the Latest Practicable Date, BOCOM is the ultimate controlling Shareholder holding approximately 73.14% of the issued Shares and hence a connected person of the Company. Therefore, the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the proposed annual caps for transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is 5% or more, the entering into of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the transactions contemplated thereunder (including the proposed annual caps therefor) will be subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

### THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. PU Yonghao, Mr. MA Ning and Mr. LIN Zhijun, has been formed to advise the Independent Shareholders as to (i) whether (a) the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement was entered into on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole; and (b) the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor) are fair and reasonable; and (ii) how the Independent Shareholders should vote in respect of the resolution to be proposed at the EGM after taking into account the recommendations from the Independent Financial Adviser.

### THE INDEPENDENT FINANCIAL ADVISER

As the Independent Financial Adviser, our role is to give an independent opinion to the Independent Board Committee and the Independent Shareholders as to (i) whether (a) the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement was entered into on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole; and (b) the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor) are fair and reasonable; and (ii) how the Independent Shareholders should vote in respect of the resolution to be proposed at the EGM.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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We acted as the independent financial adviser to the Company in relation to (i) the proposed revised annual caps for a continuing connected transaction for the year ending 31 December 2025, the details of which are set out in the Company's circular dated 10 October 2025; and (ii) the renewal of a series of continuing connected transactions for the three-year period ending 31 December 2028, the details of which are set out in the Company's circular dated 28 November 2025. Save for the aforementioned engagements, we have not acted as independent financial adviser or financial adviser in relation to any transactions of the Company in the last two years prior to the date of the Circular. Pursuant to Rule 13.84 of the Listing Rules, and given that the remuneration for our engagement to opine on the proposed annual caps under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is at market level and not conditional upon successful passing of the resolution to be proposed at the EGM, and that our engagement is on normal commercial terms, we are independent of the Company, its controlling Shareholder(s) or connected person(s).

### BASIS OF OUR ADVICE

In formulating our opinion, we have reviewed, amongst others, (i) the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement; (ii) the annual report of BOCOM for the year ended 31 December 2024 (the "**2024 BOCOM Annual Report**") and the interim report of BOCOM for the six months ended 30 June 2025 (the "**2025 BOCOM Interim Report**"); (iii) the annual report of the Company for the year ended 31 December 2024 (the "**2024 Annual Report**") and the interim report of the Company for the six months ended 30 June 2025 (the "**2025 Interim Report**"); and (iv) other information set out in the Circular.

We have also relied on the statements, information, opinions and representations contained or referred to in the Circular and/or provided to us by the Company, the Directors and the management of the Group (the "**Management**"). We have assumed that all the statements, information, opinions and representations for matters relating to the Group contained or referred to in the Circular and/or provided to us by the Company, the Directors and the Management were reasonably made after due and careful enquiry and were true, accurate and complete at the time they were made and continued to be so as at the date of the Circular. The Directors collectively and individually accept full responsibility, including particulars given in compliance with the Listing Rules for the purpose of giving information with regards to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in the Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts the omission of which would make any statement in the Circular misleading.

We have no reason to believe that any such statements, information, opinions or representations we relied on forming our opinion are untrue, inaccurate or misleading. We have relied on such statements, information, opinions and representations. We consider that we have been provided with and have reviewed sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent investigation into the business, financial conditions and affairs or the future prospects of the Group.

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# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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## PRINCIPAL FACTORS AND REASONS CONSIDERED

### 1. Background

#### 1.1 *Principal businesses and prospects of the Group*

##### 1.1.1 *Principal businesses of the Group*

The Group is principally engaged in four core businesses: (i) securities brokerage and margin financing, including executing trades on behalf of clients in stocks, bonds, futures, options and other marketable securities and offering collateralised financing relating to securities transactions to both retail and institutional customers; (ii) corporate finance and underwriting, which provides services ranging from IPO sponsorship, equity securities underwriting, debt securities underwriting, mergers and acquisitions, pre-IPO financing, and financial advisory; (iii) asset management and advisory, including management of public and private funds and discretionary managed accounts, investment advisory services, portfolio management services and transaction execution services; and (iv) investment and loans, entailing investment in various equity and debt securities as well as public and private funds, and structured financing and loans to enterprises.

##### 1.1.2 *Financial performance of the Group*

Set out below is a table summarising certain key financial information of the Group for the year ended 31 December 2023 (“FY2023”) and 2024 (“FY2024”) and the six months ended 30 June 2024 (“1H2024”) and 2025 (“1H2025”) as extracted from the 2024 Annual Report and 2025 Interim Report.

<i>HK\$' million</i>	<b>FY2024</b>	<b>FY2023</b>	<b>1H2025</b>	<b>1H2024</b>
<b>Revenue and other income</b>	<b>387.5</b>	<b>613.2</b>	<b>276.3</b>	<b>285.1</b>
– <i>Brokerage and margin financing</i>	162.0	204.5	104.1	81.5
– <i>Corporate finance and underwriting</i>	51.4	25.2	11.0	33.7
– <i>Asset management and advisory</i>	46.9	81.9	21.9	29.9
– <i>Investment and loans</i>	(200.1)	11.0	90.6	38.0
– <i>Others</i>	327.3	290.6	48.7	102.0
<b>(Loss) for the year/period attributable to shareholders of the Company</b>	<b>(1,231.4)</b>	<b>(1,469.5)</b>	<b>(282.6)</b>	<b>(355.3)</b>

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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### 1H2025 vs 1H2024

According to the 2025 Interim Report, the Group's revenue and other income for 1H2025 amounted to approximately HK\$276.3 million, representing a decrease of approximately 3.1% from approximately HK\$285.1 million recorded in the corresponding period last year.

The slight decrease in revenue and other income was mainly attributable to the fluctuations in (i) income generated from corporate finance and underwriting business of approximately HK\$11.0 million (representing a decrease of approximately 67.5% compared with 1H2024) and (ii) revenue from others related to headquarter operations of approximately HK\$48.7 million (representing a decrease of approximately 52.2% compared with 1H2024), which was offset by the increase in income generated from (i) brokerage and margin financing businesses of approximately HK\$104.1 million (representing an increase of approximately 27.7% compared with 1H2024); and (ii) investment and loans business of approximately HK\$90.6 million (representing an increase of approximately 138.5% compared with 1H2024).

The Group recorded a loss of approximately HK\$282.6 million, representing an improvement of HK\$72.7 million compared to the HK\$355.3 million loss in 1H2024. This reduction in losses was primarily attributable to lower operating expenses for 1H2025, which was mainly driven by lower finance costs and staff costs.

### FY2024 vs FY2023

According to the 2024 Annual Report, the Group's revenue and other income for FY2024 amounted to approximately HK\$387.5 million, representing a decrease of approximately HK\$225.7 million or approximately 36.8% as compared with FY2023.

The aforementioned decrease in revenue and other income was mainly attributable to the fluctuations in income generated from the investment and loans businesses for FY2024, which primarily include (i) a decrease in interest income from loans and advances and financial assets at fair value through other comprehensive income of approximately HK\$168.8 million compared to FY2023; and (ii) an increase in trading losses of approximately HK\$53.5 million compared to FY2023. The Group's revenue decline for FY2024 was further amplified by (i) a HK\$42.5 million decrease in brokerage and margin finance revenue, primarily due to lower margin loan interest income; and (ii) a HK\$35.0 million reduction in asset management and advisory revenue, following decreased trading gains related to guarantee fee refunds; and partially offset by (i) a HK\$26.3 million increase in corporate finance and underwriting revenue; and (ii) a HK\$36.7 million rise in revenue from others related to headquarter operations.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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Despite a decrease in revenue and other income in FY2024, the Group recorded a loss of approximately HK\$1,231.4 million, representing an improvement of HK\$238.1 million compared to the HK\$1,469.5 million loss in FY2023. This reduction in losses was primarily attributable to lower operating expenses for FY2024, which was mainly driven by lower finance costs and impairment allowance.

### *1.1.3 Prospects of the Group*

As disclosed in the 2024 Annual Report and further emphasized in the 2025 Interim Report, Mainland China's economy is expected to maintain a balance between domestic and external demand in the second half of 2025. Focus will be on supporting technological innovation, green development, consumption, and small businesses, driving sustained recovery and new growth points. As an international financial centre, Hong Kong is set to assume an even more pivotal intermediary role amid the trend of global capital reconfiguration. Emerging sectors such as RMB internationalisation, green finance, and financial technology are expected to fuel the economic growth of Hong Kong.

The Company will adhere to its core principles of foundation strengthening, progress with stability, and enhanced quality and efficiency. It will maintain close focus on the "Five Subjects" of financial endeavors: sci-tech, green, inclusive, pension, and digital finance. Emphasizing new productive forces, the Company will develop distinct businesses, uphold integrity, stability, compliance, prudence, and innovation, while enhancing professional capabilities and deepening the transformation of its business structure. Additionally, it will bolster risk management and control capabilities, offering full-life cycle financial services as a securities firm with a banking background, aiming to provide high-quality, efficient, and secure services for the real economy's development, to drive high-quality growth and create value for Shareholders and investors.

### *1.2 Principal businesses of the BOCOM Group*

BOCOM is a state-owned joint-stock commercial bank registered in the PRC, with its A shares listed on the Shanghai Stock Exchange and H shares listed on the Stock Exchange. BOCOM provides the customers with comprehensive financial services including deposits and loans, supply chain finance, cash management, international settlement and trade financing, investment banking, asset custody, wealth management, bank cards, private banking, treasury businesses, etc. In addition, the BOCOM Group is involved in businesses such as financial leasing, fund, wealth management, trust, insurance, overseas securities, and debt-to-equity swap through wholly-owned or controlling subsidiaries.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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### **2. Reasons for and Benefits of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement**

According to the Management, the entering into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is driven by the objective to enhance operational efficiency and cost rationalisation of Hong Kong within the BOCOM Group (including the Group). The Transactions will enable the sharing of administrative and non-administrative functions (as further described below in the paragraph headed “3.1 Outline of the Transactions”) between the Group, BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong), creating cost efficiency for all parties under Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

As an integral part of a state-owned banking group, BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong) maintain a solid support infrastructure that is capable of fulfilling the fundamental middle and back-office requirements. As such, we concur with the Management that the capability of BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong) will be able to ensure the viability of the Transactions and supports the achievement of cost efficiencies.

Given that (i) the Company’s objective in entering into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is to govern all the support services offered by the BOCOM Group; (ii) the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement outlines the principles, the mechanism, terms and conditions (including the pricing policies as further described in the paragraph headed “3.2. Pricing policy for the Transactions” below) for the Transactions to be followed by the parties; (iii) the cost efficiencies achieved between the Group and the BOCOM Group through the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement as mentioned above; (iv) the BOCOM Group maintains capabilities of fulfilling the fundamental middle- and back-office requirements of a financial institution; and (v) the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is expected to be recurrent and in the ordinary and usual course of business for the Group and the BOCOM Group, we are of the view that the entering into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole.

As to the fairness and reasonableness of the proposed annual caps in relation to the service costs to be borne by the Group in respect of the Transactions which will last until 31 December 2028, please refer to our analysis in the section headed “3.3 The proposed annual caps for the Transactions” below.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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### **3. Particulars of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement**

#### ***3.1 Outline of the Transactions***

Pursuant to the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement, the BOCOM Group has agreed to provide administrative and non-administrative functions support services to the Group from the date of approval by Independent Shareholders to 31 December 2028, which include, but not limited to, office environment maintenance, cleaning services, infrastructure construction and renovation, asset and equipment management, logistic support, security management, recruitment and training organisation and information technology functions.

#### ***3.2 Pricing policy for the Transactions***

The principal terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement are set out in the “Letter from the Board” of the Circular.

The service costs to be borne by the Group are primarily determined based on the allocation of the proportion of the BOCOM Group’s operating expenses as agreed upon between the Group and the BOCOM Group. The allocation metrics primarily consider the respective active customer base (customers whose accounts have transaction activities during the relevant financial year) of the BOCOM Group and the Group. We consider such cost-based pricing is a fair and reasonable approach to estimate the service fees to be borne by the Group after taking into account that (i) the cost to be borne by the Group are primarily sharing of middle and back-office services with the BOCOM Group as mentioned in the paragraph headed “3.1 Outline of the Transactions” above; (ii) the number of active customers is a key driver of the middle and back-office workload for services; and (iii) such cost-based pricing approach directly links the costs to be borne by the Group to the extent of its utilization of resources provided by the BOCOM Group.

The Group has implemented sufficient internal control to ensure the terms of the Transactions under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will be entered into on normal commercial terms. Please refer to the paragraph headed “Measures to safeguard Shareholders’ interests” below in this letter for further details.

Based on the above, we consider that the cost-based pricing of the Transactions is fair and reasonable and to be on terms no less favourable to the Group than those applicable to the independent third parties and is in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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### 3.3 The proposed annual caps for the Transactions

The proposed annual caps in relation to the Transactions which will last until 31 December 2028 are set out below:

	<b>From effective date to 31 December 2026</b>	<b>For the year ending 31 December 2027</b>	<b>For the year ending 31 December 2028</b>
		<i>(HK\$ million)</i>	
<b>The Transactions</b>			
Proposed annual caps	15.9	16.8	17.7

We understand from the Management that the proposed annual caps for the Transactions are derived based on the following factors. In assessing the fairness and reasonableness of the proposed annual caps, we have discussed with the Management and obtained the relevant calculation worksheet for review. Based on our review of the calculation worksheet, we noted the following key factors in determining the respective proposed annual caps:

- (i) the historical operating expenses of BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong) and the anticipated operating expenses of these two entities for the three years ending 31 December 2028;

We have obtained the breakdown of the historical operating expenses incurred by BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong) and noted that the operating expenses primarily included staff costs, office rental fees and other general and administrative expenses.

We noted that the Management has applied the operating expenses of BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong) incurred during the year ended 31 December 2025 to estimate the annual operating expenses to be incurred by the BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong) for the three years ending 31 December 2028. The Management estimated that the operating expenses of the BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong) for the three years ending 31 December 2028 will grow at an annual rate of 3%, starting from the year ending 31 December 2025 to reflect the potential effect of the inflation rate after considering the nature of the operating expenses.

We noted from (i) the statistics published by the World Bank that the annual inflation rate of Hong Kong during the past ten years (i.e., 2015 to 2024) ranged up to 3%; and (ii) the statistics published by Hong Kong Trade Development Council that the increase in Hong Kong's GDP for 2023, 2024 and the first half of 2025 ranged from 2.5% to 3.2%. Therefore, we concur with the Management that assuming the operating expenses to grow at a similar rate is justifiable and reasonable.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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- (ii) the allocation of operating expenses in respect of the shared services is based on the respective actual number of active customers of the Group and the BOCOM Group as at 31 December 2025, with the Group's active customers growing at an anticipated annual rate of 3% for the three years ending 31 December 2028;

As mentioned in the paragraph headed "3.2 Pricing policy of the Transactions" above, the costs to be borne by the Group are primarily sharing of middle and back-office services with the BOCOM Group, and the number of active customers is a key driver of the middle and back-office workload for services. Therefore, we concur with the Management that the allocation of operating expenses in respect of the shared services based on the respective actual number of active customers of the Group and the BOCOM Group (specifically BOCOM Group (Hong Kong Branch) and BOCOM (Hong Kong)) as at 31 December 2025 is a fair and reasonable factor when deriving the proposed annual caps of the Transactions.

We noted that the Group's number of active customers is projected to grow at an annual rate of 3% for the three years ending 31 December 2028. Such growth rate aligns with the increase in Hong Kong's GDP, which ranged from 2.5% to 3.2% for 2023, 2024 and the first half of 2025, according to the statistics published by Hong Kong Trade Development Council. Therefore, we concur with the Management that assuming an annual increasing rate of 3% in the Group's active customer base is justifiable and reasonable.

- (iii) the allocation of market research software costs between the BOCOM Group and the Group; and

We noted from our discussion with the Management that certain market research software is expected to be used by both the Group and BOCOM Group, and we noted that the research results derived from such market research software will be shared on an equal basis between the Group and BOCOM Group. As the nature of these outputs is non-exclusive, which means that the same research results are available to and can be used by both parties simultaneously and equally, the larger operating scale of BOCOM Group does not result in greater or additional information being derived from the software. Accordingly, the benefits received by each party are expected to be equivalent, irrespective of the relative operating scale of the Group and the BOCOM Group. Given that the benefits and outputs from the software are expected to be equally shared, the costs associated with using such market research software will be allocated equally between the Group and the BOCOM Group. We have reviewed the historical costs incurred by the Group for subscribing to the market research software from independent third parties. The historical annual costs borne solely by the Group are higher than the projected costs that the Group would incur under the proposed equal sharing arrangement with BOCOM Group, which demonstrates that the aforementioned cost allocation is beneficial to the Group by reducing its related costs. Considering the above, we concur with the Management that the equal allocation of market research software costs is fair and reasonable when deriving the proposed annual caps of the Transactions.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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- (iv) the application of a mark-up rate of 10.0% on top of the allocated operating expenses to the Group.

The Management has applied a mark-up rate of 10.0% on top of the allocated operating expenses to the Group. According to the summaries of transfer pricing for countries/territories in the Asia Pacific region released in 2025 by AGN International, a worldwide membership association of separate and independent accounting and advisory businesses, a mark-up rate of 5% to 15% for intra-group services is acceptable in practice in China. Based on the above, we consider that the 10.0% mark-up rate adopted by the Management is in line with the industry practice for intra-group services. Therefore, we concur with the Management that the application of a mark-up rate of 10.0% is justifiable and reasonable.

Taking into account the above factors, we are of the view that the proposed annual caps for the Transactions which will last until 31 December 2028 are fair and reasonable.

### MEASURES TO SAFEGUARD SHAREHOLDERS' INTERESTS

In order to further safeguard the interests of the Shareholders as a whole, the Group has implemented the following internal approval and monitoring procedures in relation to the Transactions:

- (a) before confirming the pricing and terms of the Transactions, the Group will assess the fairness and reasonableness of the pricing by reference to publicly available market benchmarks. Given the service fees are determined based on the cost-sharing principle referencing to actual operating expenses (primarily comprising staff salary, rental fees and other general and administrative expenses), the Finance and Accounting Department of the Company will review and compare such underlying cost components against publicly available market benchmarks (including salary levels, rental rates and general administrative costs), and inform the Legal and Compliance Department of the Company of the relevant conclusions to ensure the proposed pricing and terms are fair, reasonable and no less favourable to the Group. The selection criteria for publicly available market benchmarks mainly include: (i) in respect of salary levels, referencing salary survey report data and market average salary levels in financial and professional services sectors in Hong Kong, particularly in Chinese investment banks and similar institutions, for positions with similar functions and qualifications to those required by the Group; (ii) in respect of rental fees, referencing the latest market rental data for premium office spaces in Hong Kong's core business districts and comparing them with the rental levels of the properties currently leased by the Group; and (iii) in respect of general administrative costs (which primarily comprise office and facilities expenses, information technology and communication expenses, professional services and administrative outsourcing expenses, and other normal operating expenses), given that such services are generally procured by BOCOM Group from external third-party service providers on arm's length and commercial terms, the Finance and

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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Accounting Department will compare the unit costs and pricing structure of such general administrative services against publicly available pricing information for similar services in Hong Kong to ensure the reasonableness of the underlying cost basis. By comparing related costs with the above representative market benchmarks for reasonable calculation, the Group can ensure that the proposed pricing and terms are well-grounded in market realities on a cost basis;

- (b) in evaluating the Transactions, the Group will apply the same standards and requirements for outsourcing service providers despite BOCOM Group being a connected person. The Legal and Compliance Department of the Company together with relevant departments of the Company using outsourcing services will conduct risk assessments and approval procedures in accordance with its established outsourcing management policies, including coordinating with relevant departments (including but not limited to Finance and Accounting Department) to comprehensively assess the actual business needs and cost effectiveness in determining the scope of relevant services under the Transactions. The Legal and Compliance Department of the Company together with relevant departments of the Company using outsourcing services will organize regular evaluation of the service performance on a quarterly basis and require timely corrective measures if service standards are not met;
- (c) the Group has adopted internal guidelines which provide that if the value of any Transaction is expected to exceed 75% of the respective annual cap, the designated staff of Finance and Accounting Department must report the Transaction to the Company Secretary and the Legal and Compliance Department of the Company (directly or through the head of the relevant business unit) in order for the Company to commence the necessary additional assessment and approval procedures and ensure that the Company will comply with the applicable requirements under Chapter 14A of the Listing Rules;
- (d) the Company will provide information and supporting documents to the independent non-executive Directors and the auditors in order for them to conduct an annual review of the Transactions entered into by the Company. In accordance with the requirements under the Listing Rules, the independent non-executive Directors will provide an annual confirmation to the Board as to whether the Transactions have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are in accordance with the agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and the auditors will provide an annual confirmation to the Board as to whether anything has come to their attention that causes them to believe that the Transactions have not been approved by the Board, or not in accordance with the pricing policies of the Group in all material respects, or not entered into in accordance with the relevant agreement governing the Transactions in all material respects or have exceeded the annual caps; and

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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- (e) whilst the personnel involved in provision of services under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will only perform ancillary services to the Group which are not within core functions of the Group, the Group and the BOCOM Group will still have their respective internal policies and rules in place to ensure that any potential conflicts of interest will not arise during the performance of the agreement. The Group will also establish strict internal information control mechanisms to restrict the scope of personnel with access to potentially sensitive information of the Group, and prevent unnecessary personnel from obtaining any potentially sensitive information during provision of services. Moreover, each personnel involved in provision of services under the agreement will enter into confidentiality agreement or confidentiality undertakings with the Group to ensure that any information of the Group obtained directly or indirectly from provision of services will be subject to strict confidentiality.

Given that the internal control measures are in line with the principles as set out in the Group's internal control manuals and in view of the procedures and arrangements set out above, we consider that there exist the appropriate procedures and arrangements to ensure the Transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will be conducted on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole; and on normal commercial terms or better and in the ordinary and usual course of business of the Group.

### RECOMMENDATION

Having considered the above principal factors, we are of the view that (i) the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement was entered into on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole; and (ii) the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor) are fair and reasonable. Accordingly, we recommend the Independent Shareholders, as well as the Independent Board Committee to advise the Independent Shareholders, to vote in favour of the resolution to be proposed at the EGM to approve the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the Transactions and the proposed annual caps therefor).

Yours faithfully,  
For and on behalf of  
**Altus Capital Limited**

**Jeanny Leung**  
*Responsible Officer*

**Leo Tam**  
*Responsible Officer*

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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*Ms. Jeanny Leung (“**Ms. Leung**”) is a Responsible Officer of Altus Capital licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO and permitted to undertake work as a sponsor. She is also a Responsible Officer of Altus Investments Limited licensed to carry on Type 1 (dealing in securities) regulated activity under the SFO. Ms. Leung has over 30 years of experience in corporate finance advisory and commercial field in Greater China, in particular, she has participated in sponsorship work for initial public offerings and acted as financial adviser or independent financial adviser in various corporate finance advisory transactions.*

*Mr. Leo Tam (“**Mr. Tam**”) is a Responsible Officer of Altus Capital Limited licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO and permitted to undertake work as a sponsor. He has over ten years of experience in corporate finance and advisory in Hong Kong, in particular, he has participated in sponsorship work for initial public offerings and acted as financial adviser or independent financial adviser in various corporate finance transactions. Mr. Tam is a certified public accountant of the Hong Kong Institute of Certified Public Accountants.*

## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 2. DISCLOSURE OF INTERESTS

### (a) Interests and short positions of the Directors and chief executive of the Company in the Company and its associated corporations

As at the Latest Practicable Date, save as disclosed below, none of the Directors and chief executive of the Company had any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were deemed or taken to have under such provisions of the SFO); (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; and (iii) pursuant to the Model Code to be notified to the Company and the Stock Exchange:

#### *Long position in shares of associated corporation – BOCOM*

Name of Director/ chief executive	Capacity	Class of shares held	Number of shares held	Approximate percentage to the total number of relevant class of issued shares of the associated corporation %	Approximate percentage of the total number of issued shares in the associated corporation %
XIAO Ting	Beneficial owner	A shares	183,400	0.0003	0.0002
ZHU Chen	Beneficial owner	A shares	190,000	0.0004	0.0002
XIE Jie	Beneficial owner	A shares	60,000	0.0001	0.0001
WANG Xianjia	Beneficial owner	A shares	40,000	0.0001	0.0000

**(b) Substantial shareholders' interests in Shares and underlying Shares**

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and, so far as is known to the Directors or chief executive of the Company, the persons (other than a Director or chief executive of the Company) who had, or were deemed or taken to have, an interest or a short position in the Shares or the underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholder	Capacity	Total number of Shares held	Approximate percentage of the total number of issued Shares (%)
BOCOM	Interest in a controlled corporation, beneficiary of trust ( <i>Note 1</i> )	2,000,000,000 (L)	73.14
BOCOM Nominee	Interest in a controlled corporation, trustee (other than bare trustee) ( <i>Note 2</i> )	2,000,000,000 (L)	73.14

*Notes:*

(L) : denotes long position

- (1) Expectation Investment is an indirect subsidiary of BOCOM and is the beneficial owner of 500,000 Shares. BOCOM is deemed to be interested in an aggregate of 2,000,000,000 Shares which BOCOM Nominee is interested in as trustee (other than a bare trustee) and which Expectation Investment is interested in as beneficial owner.
- (2) BOCOM Nominee is a subsidiary of BOCOM and (a) holds 1,999,500,000 Shares on trust for BOCOM and (b) controls 50% of voting rights of Expectation Investment which is the beneficial owner of 500,000 Shares.

**(c) Directors' employment with substantial shareholders**

Mr. XIAO Ting is an executive director and the chairman of the board of directors of BOCOM (Hong Kong) and Ms. ZHU Chen is a director of BOCOM Leasing.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors was a director or employee of a company which had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

**3. DIRECTORS' SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had entered or was proposing to enter into a service contract with any member of the Group which is not expiring or determinable by the Group within one year without payment of compensation, other than statutory compensation.

**4. DIRECTOR'S INTERESTS IN ASSETS/CONTRACTS OF THE GROUP**

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2024, being the date up to which the latest published audited consolidated financial statements of the Group were made.

**5. DIRECTORS' INTERESTS IN CONTRACT OR ARRANGEMENT OF SIGNIFICANCE**

As at the Latest Practicable Date, none of the Directors was materially interested, in any contract or arrangement subsisting as at the date of this circular and which was significant in relation to the business of the Group.

**6. DIRECTORS' COMPETING INTERESTS**

To the best knowledge of the Directors, as at the Latest Practicable Date, save for the positions held by Mr. XIAO Ting and Ms. ZHU Chen in the BOCOM Group as disclosed above in the sub-paragraph headed "Directors' employment with substantial shareholders" in this Appendix, none of the Directors or their respective close associates (as defined under the Listing Rules) had any interest in any business (apart from the Group's business) which competes or is likely to compete, either directly or indirectly, with the Group's business (as would be required to be disclosed under Rule 8.10 of the Listing Rules if each of them was a controlling shareholder).

**7. MATERIAL ADVERSE CHANGE**

The Directors confirm that there have been no material adverse changes in the financial or trading position of the Group since 31 December 2024, the date to which the latest published audited consolidated financial statements of the Group were made up, up to and including the Latest Practicable Date.

## 8. CONSENT AND QUALIFICATION OF EXPERT

The following sets out the qualifications of the expert who has given opinions, letters or advices included in this circular:

<b>Name</b>	<b>Qualification</b>
Altus Capital Limited	a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO

The above expert has given, and has not withdrawn, its written consent to the issue of this circular with the inclusion of its letter of advice in the form and context in which it is included and the references to its name in the form and context in which it respectively appears.

As at the Latest Practicable Date, the above expert did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group.

As at the Latest Practicable Date, the above expert did not have any interests, directly or indirectly, in any assets which had been, since 31 December 2024, being the date up to which the latest published audited consolidated financial statements of the Company were made, and up to the Latest Practicable Date, acquired, disposed of by or leased to any member of the Group, or were proposed to be acquired, disposed of by or leased to any member of the Group.

## 9. MISCELLANEOUS

- (a) The registered office of the Company is at 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong.
- (b) The company secretary of the Company is Ms. ZENG Jiali.
- (c) The share registrar of the Company is Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (d) This circular and the accompanying proxy form have been prepared in both English and Chinese. In case of any discrepancies, the English texts shall prevail over their respective Chinese texts.

**10. DOCUMENTS ON DISPLAY**

The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is available on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.bocomgroup.com](http://www.bocomgroup.com) for a period of 14 days from the date of this circular.

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## NOTICE OF EGM

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### BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED

### 交銀國際控股有限公司

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 3329)**

#### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of BOCOM International Holdings Company Limited (the “**Company**”) will be held on Wednesday, 4 March 2026 at 11:00 a.m. at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform [https://meetings.computershare.com/BOCOMI\\_2026EGM](https://meetings.computershare.com/BOCOMI_2026EGM), for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution. Words and expressions that are not expressly defined in this notice of EGM shall bear the same meanings as defined in the circular of the Company dated 10 February 2026 (the “**Circular**”).

#### ORDINARY RESOLUTION

1. “**THAT:**

- (a) the entering into of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement which will last until 31 December 2028 (a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose) and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed in all respects;
- (b) the proposed annual caps in relation to the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement as set out in the Circular be and are hereby approved; and
- (c) any one Director (or any person duly authorised by him/her) be and is hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps which he/she may consider necessary, appropriate, desirable or expedient to implement and/or give effect to the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement or the transactions contemplated thereunder as aforesaid.”

Yours faithfully,

For and on behalf of the Board

**BOCOM International Holdings Company Limited**

**ZENG Jiali**

*Company Secretary*

Hong Kong, 10 February 2026

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## NOTICE OF EGM

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*Notes:*

1. To promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities.

By logging in the dedicated online platform [https://meetings.computershare.com/BOCOMI\\_2026EGM](https://meetings.computershare.com/BOCOMI_2026EGM) (the “**Platform**”), Shareholders will be able to view a live webcast of the EGM, submit questions, and cast votes in real-time. Non-registered Shareholders who wish to attend and vote at the EGM online should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominee Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the EGM online, and (2) provide their email addresses to their Intermediary before the time limit required by the relevant Intermediary.

2. In order to determine the eligibility to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 27 February 2026 to Wednesday, 4 March 2026 (both dates inclusive). The record date for determining the eligibility of the Shareholders to attend and vote at the EGM will be Wednesday, 4 March 2026. To qualify to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 26 February 2026.
3. Any member of the Company entitled to attend and vote at the EGM (or any adjournment thereof) is entitled to appoint one or more persons as his/her proxy(ies) to attend and vote instead of him/her. A proxy need not be a member of the Company.
4. In the case of joint registered holders of any shares in the Company, any one of such persons may vote at the above meeting, either through the online platform or by proxy, in respect of such shares as if he/she were solely entitled to voting; but if more than one of such joint holders are present at the above meeting through the online platform or by proxy, that one so present whose name stands first in the register of members of the Company in respect of such shares shall alone be entitled to vote in respect of such shares.
5. A form of proxy by the Shareholders at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bocomgroup.com](http://www.bocomgroup.com)). Shareholders are encouraged to appoint the Chairman of the EGM as their proxy by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be). If the proxy appointed is not the Chairman of the Meeting, you are requested to provide a valid email address of your proxy for him or her to receive the login details to participate online via the online platform. If no email address is provided, your proxy cannot participate and cast votes via the online platform. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person or online at the EGM or any adjournment of the EGM (as the case may be) should you so wish and, in such event, the form of proxy shall be deemed to be revoked.
6. Shareholders are suggested to telephone the Company’s hotline at (852) 3710 3328 for arrangements of the meeting in the event that a gale warning (tropical cyclone no. 8 or above) or black rainstorm warning signal is hoisted on the day of the meeting.

*As at the date of this notice, the board of Directors of the Company comprises Mr. XIAO Ting and Ms. ZHU Chen as Non-executive Directors; Mr. XIE Jie and Mr. WANG Xianjia as Executive Directors; and Mr. MA Ning, Mr. LIN Zhijun and Mr. PU Yonghao as Independent Non-executive Directors.*

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## ARRANGEMENTS FOR THE EGM

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### ARRANGEMENTS FOR THE EGM

To promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. **The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities.**

Accordingly, all registered Shareholders and non-registered Shareholders are encouraged to **(i) appoint the Chairman of the EGM as their proxy; or (ii) attend, raise questions and vote at the EGM electronically through the online platform.** By logging in the dedicated online platform [https://meetings.computershare.com/BOCOMI\\_2026EGM](https://meetings.computershare.com/BOCOMI_2026EGM) (the “**Platform**”), Shareholders will be able to view a live webcast of the EGM, submit questions, and cast votes in real-time. **There will be no distribution of gifts at the EGM.**

#### **Platform Login Session**

The Platform will be opened for registered Shareholders and non-registered Shareholders to login 30 minutes prior to the commencement of the EGM. The Platform can be accessed from any location with internet connection by a smart phone, tablet device, or computer. Shareholders should allow ample time to login to the Platform to complete the related procedures and remain logged in until the commencement of and during the EGM.

#### **Login details for registered Shareholders**

Login details for joining the EGM online are included in the Company’s notification letter to registered Shareholders sent together with this circular.

#### **Login details for non-registered Shareholders**

Non-registered Shareholders who wish to attend and vote at the EGM online should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominee Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the EGM online, and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary. Login details to access the Platform will be sent by the Company’s share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 3:00 p.m. on Tuesday, 3 March 2026 should reach out to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, for assistance. Without the login details, non-registered Shareholders would not be able to attend and vote using the Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

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## ARRANGEMENTS FOR THE EGM

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Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the EGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

### **VOTING BY PROXY OF SHAREHOLDERS**

Shareholders are encouraged to submit their completed proxy forms well in advance of the EGM. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person or online at the EGM or any adjournment of the EGM (as the case may be) should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

#### **Appointment of proxy by registered Shareholders**

A form of proxy by the Shareholders at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bocomgroup.com](http://www.bocomgroup.com)). Shareholders are encouraged to appoint the Chairman of the EGM as their proxy by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be). If the proxy appointed is not the Chairman of the EGM, you are requested to provide a valid email address of your proxy for him or her to receive the login details to participate online via the online platform. If no email address is provided, your proxy cannot participate and cast votes via the online platform.

#### **Appointment of proxy by non-registered Shareholders**

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

If Shareholders have any enquiries pertaining to the arrangements for the EGM, or the registration process, please contact the Company's share registrar, Computershare Hong Kong Investor Services Limited as follows:

#### **Computershare Hong Kong Investor Services Limited**

17M Floor, Hopewell Centre

183 Queen's Road East

Wanchai, Hong Kong

Telephone: +852 2862 8555

Facsimile: +852 2865 0990

Website: [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact)