6 November 2026

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This document, for which we accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Rules**") for the purpose of giving information with regard to us. We, having made all reasonable enquiries, confirm that to the best of our knowledge and belief the information contained in this document 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 document misleading.

This document is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Warrants.

The Warrants are complex products. Investors should exercise caution in relation to them. Investors are warned that the price of the Warrants may fall in value as rapidly as it may rise and holders may sustain a total loss of their investment. Prospective purchasers should therefore ensure that they understand the nature of the Warrants and carefully study the risk factors set out in the Base Listing Document (as defined below) and this document and, where necessary, seek professional advice, before they invest in the Warrants.

The Warrants constitute general unsecured contractual obligations of us as the Issuer and of no other person and will rank equally among themselves and with all our other unsecured obligations (save for those obligations preferred by law) upon liquidation, administration or an analogous action. If you purchase the Warrants, you are relying upon the creditworthiness of us, and have no rights under the Warrants against the Company which has issued the underlying Shares or any other person. If we become insolvent, enter into administration or an analogous action or default on our obligations under the Warrants, you may not be able to recover all or even part of the amount due under the Warrants (if any).

Non-collateralised Structured Products

Supplemental Listing Document for Warrants over Single Equities

Issuer

BOCI ASIA LIMITED
中銀國際亞洲有限公司
(Incorporated in Hong Kong with limited liability)

Liquidity Provider & Agent

BOCI Securities Limited

Key Terms

Warrants Stock Code(s)	**19278**	**19279**	**19280**	**19281**
Liquidity Provider Broker ID	9734	9734	9734	9734
Issue size (Warrants)	70,000,000	70,000,000	80,000,000	80,000,000
Style	European style cash settled	European style cash settled	European style cash settled	European style cash settled
Type	Call	Call	Call	Call
Company	Alibaba Health Information Technology Limited	Meituan	Xiaomi Corporation	Xiaomi Corporation
Shares	HKD traded ordinary shares of the Company	HKD traded ordinary Class B shares of the Company	HKD traded ordinary Class B shares of the Company	HKD traded ordinary Class B shares of the Company
Board Lot (Warrants)	10,000	5,000	4,000	4,000
Issue Price per Warrant (HK$)	0.15	0.15	0.15	0.15
Cash Settlement Amount per Board Lot (if any) payable at expiry	*For a series of call Warrants*: $\frac{\text{Entitlement x (Average Price – Exercise Price) x one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$ *For a series of put Warrants:* $\frac{\text{Entitlement x (Exercise Price – Average Price) x one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$			
Exercise Price (HK$)	3.28	99.00	37.28	40.28
Average Price[1] (for all series)	The arithmetic mean of the closing prices of one Share for each Valuation Date			
Entitlement	1 Share	1 Share	1 Share	1 Share
Number of Warrant(s) per Entitlement	5 Warrants	50 Warrants	20 Warrants	20 Warrants
Maximum number of Shares to which the Warrants relate	14,000,000 Shares	1,400,000 Shares	4,000,000 Shares	4,000,000 Shares
Launch Date (for all series)	5 November 2026			
Issue Date (for all series)	9 November 2026			
Listing Date[2] (for all series)	10 November 2026			
Valuation Date[3] (for all series)	Each of the five Business Days immediately preceding the Expiry Date			
Expiry Date[4]	29 October 2027	31 May 2027	10 May 2027	30 June 2027
Settlement Date (for all series)	The third CCASS Settlement Day after the later of: (i) the Expiry Date; and (ii) the day on which the Average Price is determined in accordance with the Conditions			
Settlement Currency (for all series)	Hong Kong dollars			

1. As derived from the Daily Quotation Sheet of the Stock Exchange, subject to any adjustments to such closing price as may be necessary to reflect any event as contemplated in Condition 5 such as any capitalisation, rights issue, distribution or the like.
2. During the period between the Launch Date and the scheduled Listing Date (both dates exclusive), if any event occurs on any Business Day which either results in the Stock Exchange (i) being closed for trading for the entire day; or (ii) being closed prior to its regular time for close of trading for the relevant day, the Listing Date will be postponed (without any further notice or announcement) such that there is a period of two Business Days not affected by the aforementioned event(s) between the Launch Date and the postponed Listing Date (both dates exclusive).
3. Subject to any potential postponement upon the occurrence of a Market Disruption Event, provided that no Valuation Date shall fall on or after the Expiry Date. Please see Condition 2 for details.
4. If such day is a Saturday, Sunday or public holiday in Hong Kong, the immediately succeeding day which is not a Saturday, Sunday or public holiday in Hong Kong.

IMPORTANT INFORMATION

The Warrants are listed structured products which involve derivatives. Do not invest in them unless you fully understand and are willing to assume the risks associated with them.

What documents should you read before investing in the Warrants?

You must read this document together with our base listing document dated 29 April 2026 (the "**Base Listing Document**"), as supplemented by any addendum thereto (together, the **"Listing Documents"**), in particular the section headed "Terms and Conditions of Cash-Settled Warrants over Single Equities" (the "**Conditions**") set out in our Base Listing Document. All references in the Base Listing Document to the "launch announcement and supplemental listing document" shall be replaced with "supplemental listing document". This document (as read in conjunction with our Base Listing Document and each addendum referred to in the section headed "Product Summary Statement") is, as at the date of this document, up-to-date, true, accurate and complete in all material respects and there are no other matters the omission of which would make this document or any statement therein misleading. You should carefully study the risk factors set out in the Listing Documents. You should also consider your financial position and investment objectives before deciding to invest in the Warrants. We cannot give you investment advice. You must decide whether the Warrants meet your investment needs before investing in the Warrants.

Is there any guarantee or collateral for the Warrants?

No. Our obligations under the Warrants are neither guaranteed by any third party, nor collateralised with any of our assets or other collaterals. When you purchase our Warrants, you are relying on our creditworthiness only, and of no other person. If we become insolvent, enter into administration or an analogous action or default on our obligations under the Warrants, you can only claim as an unsecured creditor of the Issuer. In such event, you may not be able to recover all or even part of the amount due under the Warrants (if any).

What are the Issuer's credit ratings?

The Issuer's long-term credit rating is:

Rating agency	*Rating as of the Launch Date*
Fitch Ratings Inc.	A (stable outlook)

Rating agencies usually receive a fee from the companies that they rate. When evaluating our creditworthiness, you should not solely rely on our credit ratings because:

– a credit rating is not a recommendation to buy, sell or hold the Warrants;

– ratings of companies may involve difficult-to-quantify factors such as market competition, the success or failure of new products and markets and managerial competence;

– a high credit rating is not necessarily indicative of low risk. Our credit ratings as set out in this document are for investors' reference only. Any downgrading of our ratings could result in a reduction in the value of the Warrants;

– a credit rating is not an indication of the liquidity or volatility of the Warrants; and

– a credit rating may be downgraded if the credit quality of the Issuer declines.

The Warrants are not rated. The Issuer's credit rating(s) and outlook(s) are subject to change or withdrawal at any time within each rating agency's sole discretion and are set out for investors' reference only. You should conduct your own research using publicly available sources to obtain the latest information with respect to the Issuer's rating(s) and outlook(s) from time to time.

Is the Issuer regulated by any regulatory authority referred to in Rule 15A.13(3)?

We are licensed for type 1 (Dealing in securities) and type 6 (Advising on corporate finance) regulated activities by the Securities and Futures Commission ("**SFC**").

Is the Issuer subject to any litigation?

Save as disclosed in the Listing Documents, we and our subsidiaries are not aware of any litigation or claims of material importance pending or threatened against us or them.

Has our financial position changed since last financial year-end?

There has been no material adverse change in our financial position or trading position since 31 December 2025 that would have a material adverse effect on our ability to perform our obligations under the Warrants.

PRODUCT SUMMARY STATEMENT

The Warrants are listed structured products which involve derivatives. This statement provides you with key information about the Warrants. You should not invest in the Warrants based on the information contained in this statement alone. You should read and understand the remaining sections of this document, together with the other Listing Documents, before deciding whether to invest.

Overview of the Warrants

- **What is a derivative warrant?**
  A derivative warrant is an instrument which gives the holder a right to "buy" or "sell" an underlying asset at a pre-set price called the exercise price on or prior to the expiry date. Investing in a derivative warrant does not give you any right in the underlying asset. Derivative warrants usually cost a fraction of the price of the underlying asset and may provide a leveraged return to you. Conversely, such leverage could also magnify your losses.

  A call warrant is designed for an investor holding a view that the price of the underlying asset will increase during the term of the warrant.

  A put warrant is designed for an investor holding a view that the price of the underlying asset will decrease during the term of the warrant.

- **How and when can you get back your investment?**
  The Warrants are European style cash settled derivative warrants linked to the underlying Shares. European style warrants can only be exercised on the expiry date. When the Warrants are exercised, the holder is entitled to a cash amount called the "**Cash Settlement Amount**" net of any Exercise Expenses (as defined under the heading "Exercise Expenses" in the sub-section titled "What are the fees and charges?" below) according to the terms and conditions in the Listing Documents. **If the Cash Settlement Amount is equal to or less than the Exercise Expenses, you will lose all of your investment in the Warrants.**

- **How do the Warrants work?**
  The potential payoff at expiry for the Warrants is calculated by reference to the difference between the Exercise Price and the Average Price of the underlying Shares.

  A call Warrant will be automatically exercised at expiry without the need for the holder to deliver an exercise notice if the Average Price of the underlying Shares is greater than the Exercise Price. The more the Average Price is above the Exercise Price, the higher the payoff at expiry. If the Average Price is at or below the Exercise Price, you will lose all of your investment in the call Warrant.

  A put Warrant will be automatically exercised at expiry without the need for the holder to deliver an exercise notice if the Average Price of the underlying Shares is below the Exercise Price. The more the Average Price is below the Exercise Price, the higher the payoff at expiry. If the Average Price is at or above the Exercise Price, you will lose all of your investment in the put Warrant.

- **Can you sell the Warrants before the Expiry Date?**
  Yes. We have made an application for listing of, and permission to deal in, the Warrants on the Stock Exchange. All necessary arrangements have been made to enable the Warrants to be admitted into the Central Clearing and Settlement System ("**CCASS**"). Issue of the Warrants is conditional upon listing approval being granted. From the Listing Date up to the last trading day of the Warrants (both dates inclusive), you may sell or buy the Warrants on the Stock Exchange. There shall be three (3) CCASS Settlement Days between the last trading day of the Warrants and the Expiry Date. No application has been made to list the Warrants on any other stock exchange.

  The Warrants may only be transferred in a Board Lot (or integral multiples thereof). Where a transfer of Warrants takes place on the Stock Exchange, currently settlement must be made not later than two (2) CCASS Settlement Days after such transfer.

  The Liquidity Provider will make a market in the Warrants by providing bid and/or ask prices. See the section headed "Liquidity" below.

- **What is your maximum loss?**
  The maximum loss in the Warrants will be your entire investment amount plus any transaction costs.

- **What are the factors determining the price of a derivative warrant?**
  The price of a derivative warrant generally depends on the price of the underlying asset (being the underlying Shares for the Warrants). However, throughout the term of a derivative warrant, its price will be influenced by a number of factors, including:
  - the exercise price of the derivative warrants;
  - the value and volatility of the price of the underlying asset (being a measure of the fluctuation in the price of the underlying asset over time);
  - the time remaining to expiry: generally, the longer the remaining life of the derivative warrant, the greater its value;
  - the interim interest rates and expected dividend payments or other distributions on the underlying asset;
  - the liquidity of the underlying asset;
  - the supply and demand for the derivative warrant;
  - our related transaction costs; and
  - the creditworthiness of the issuer of the derivative warrant.

As the price of a derivative warrant is not only affected by the price of the underlying asset, movements in the price of a derivative warrant may not be proportionate or may even be opposite to the price movement of the underlying asset. For example:

- if the price of the underlying asset increases (in respect of a call warrant) or decreases (in respect of a put warrant), but the volatility of the price of the underlying asset decreases, the price of the warrant may decrease;
- if a warrant is deep-out-of-the-money (e.g. when the fair market value is less than HK$0.01), the price of the warrant may be insensitive to any increase (in respect of a call warrant) or decrease (in respect of a put warrant) in the price of the underlying asset;
- if the outstanding volume of a series of warrants in the market is high, the supply and demand of the warrant may have a greater impact on the warrant price than the price of the underlying asset; and/or
- the decrease in time value may offset any increase (in respect of a call warrant) or decrease (in respect of a put warrant) in the price of the underlying asset, especially when the warrant is close to its expiry where the time value decreases at a faster pace.

Risks of investing in the Warrants

You must read the section headed "Key Risk Factors" in this document together with the risk factors set out in our Base Listing Document. You should consider all these factors collectively when making your investment decision.

Liquidity

- **How to contact the Liquidity Provider for quotes?**

Liquidity Provider:	BOCI Securities Limited
Address:	20/F., Bank of China Tower, 1 Garden Road, Hong Kong
Telephone Number:	(852) 3988 6909

The Liquidity Provider is regulated by the Stock Exchange and the Securities and Futures Commission. It is an affiliate of the Issuer and will act as our agent in providing quotes. You can request a quote by calling the Liquidity Provider at the telephone number above.

- **What is the Liquidity Provider's maximum response time for a quote?**

The Liquidity Provider will respond within ten (10) minutes and the quote will be displayed on the Stock Exchange's designated stock page for the Warrants.

- **Maximum spread between bid and ask prices**: twenty (20) spreads
- **Minimum size for which liquidity will be provided**: twenty (20) Board Lots
- **Minimum holding time**: 5 minutes[1]
- **What are the circumstances under which the Liquidity Provider is not obliged to provide liquidity?**

There will be circumstances under which the Liquidity Provider is not obliged to provide liquidity. Such circumstances include:

(i) during the first five (5) minutes of each morning trading session or the first five (5) minutes after trading commences for the first time on a trading day;

(ii) during a pre-opening session or a closing auction session (if applicable) or any other circumstances as may be prescribed by the Stock Exchange;

(iii) when the Warrants or the underlying Shares are suspended from trading for any reason;

(iv) when there are no Warrants available for market making activities. In such event, the Liquidity Provider shall continue to provide bid prices. Warrants held by us or any of our affiliates in a fiduciary or agency capacity are not Warrants available for market making activities;

(v) when there are operational and technical problems beyond the control of the Liquidity Provider hindering the ability of the Liquidity Provider to provide liquidity;

(vi) if the underlying Shares or the stock market experiences exceptional price movement and high volatility over a short period of time which materially affects the Liquidity Provider's ability to source a hedge or unwind an existing hedge; or

(vii) if the theoretical value of the Warrants is less than HK$0.01. If the Liquidity Provider chooses to provide liquidity under this circumstance, both bid and ask prices will be made available.

You should read the sub-section entitled "Possible limited secondary market" under the "Key Risk Factors" section for further information on the key risks when the Liquidity Provider is not able to provide liquidity.

1 If the price of the underlying or the prevailing market circumstance changes, the Liquidity Provider can refresh the quote by posting a new pair of quotes. The obligation to maintain the five-minute minimum holding time lapses if any investor has proceeded with a trade with such quote provided by the Liquidity Provider during this period.

How can you obtain further information?

- **Information about the underlying Company and the underlying Shares**

  You may obtain information on the underlying Shares (including the underlying Company's financial statements) by visiting the Stock Exchange's website at *www.hkex.com.hk* or (if applicable) the underlying Company's website(s) as follows:

Underlying Company	***Website***
Alibaba Health Information Technology Limited	http://www.irasia.com/listco/hk/alihealth
Meituan	http://about.meituan.com
Xiaomi Corporation	http://www.mi.com

- **Information about the Warrants after issue**

  You may visit our website at *www.bocifp.com* to obtain information on the Warrants or any notice given by us in relation to the Warrants.

- **Information about us**

  You should read the section "**Updated Information about Us**" in this document. You may visit *www.bocifp.com* to obtain general corporate information about us.

We have included references to websites in this document to indicate how further information may be obtained. Information appearing on those websites does not form part of the Listing Documents. We accept no responsibility for the accuracy or completeness of the information appearing on those websites. You should conduct your own due diligence (including without limitation web searches) to ensure that you are viewing the most up-to-date information.

What are the fees and charges?

- **Trading Fees and Levies**

  For each transaction effected on the Stock Exchange, the following trading fees and levies calculated on the value of the consideration for the Warrants will be payable by each of the seller and the buyer:

  (i) a trading fee of 0.00565 per cent. charged by the Stock Exchange;

  (ii) a transaction levy of 0.0027 per cent. charged by SFC; and

  (iii) a transaction levy of 0.00015 per cent. charged by the Accounting and Financial Reporting Council.

  The levy for the investor compensation fund is currently suspended.

- **Exercise Expenses**

  You are responsible for any Exercise Expenses. Exercise Expenses mean any charges or expenses including any taxes or duties which are incurred in respect of the exercise of the Warrants. Any Exercise Expenses will be deducted from the Cash Settlement Amount (if any). If the Cash Settlement Amount is equal to or less than the Exercise Expenses, no amount is payable. As at the date of this document, no Exercise Expenses are payable for cash settled warrants (including the Warrants).

- **Stamp Duty**

  No stamp duty is currently payable in Hong Kong on transfer of cash settled warrants (including the Warrants).

You should note that any transaction cost will reduce your gain or increase your loss under your investment in the Warrants.

What is the legal form of the Warrants?

Each series of the Warrants will be represented by a global certificate in the name of HKSCC Nominees Limited who is the only legal owner of the Warrants. We will not issue definitive certificates for the Warrants. You may arrange for your broker to hold the Warrants in a securities account on your behalf, or if you have a CCASS Investor Participant securities account, you may arrange for the Warrants to be held in such account. You will have to rely on the records of CCASS and/or the statements you receive from your brokers as evidence of your beneficial interest in the Warrants.

Can we adjust the terms or early terminate the Warrants?

The occurrence of certain events (including, without limitation, a rights issue, bonus issue or cash distribution by the Company, a subdivision or consolidation of the underlying Shares or a restructuring event affecting the Company) may entitle us to adjust the terms and conditions of the Warrants. However, we are not obliged to adjust the terms and conditions of the Warrants for every event that affects the underlying Shares.

We may early terminate the Warrants if it becomes illegal or impracticable for us (i) to perform our obligations under the Warrants as a result of a change in law event, or (ii) to maintain our hedging arrangement with respect to the Warrants due to a change in law event. In such event, the amount payable by us (if any) will be the fair market value of the Warrants less our cost of unwinding any related hedging arrangements as determined by us, which may be substantially less than your initial investment and may be zero.

Please refer to Conditions 5, 12 and 13 for details about adjustments or early termination events. Such events may negatively affect your investment and you may suffer a loss.

Mode of settlement for the Warrants

The Warrants will be automatically exercised on the Expiry Date in integral multiples of the Board Lot if the Cash Settlement Amount is positive. If the Cash Settlement Amount is zero or negative, or is equal to or less than the Exercise Expenses, you will lose all of your investment.

We will deliver a cash amount in the Settlement Currency equal to the Cash Settlement Amount net of any Exercise Expenses (if any) no later than the Settlement Date to HKSCC Nominees Limited (as the registered holder of the Warrants), which will then distribute such amount to the securities account of your broker (and if applicable, its custodian) or to your CCASS Investor Participant securities account (as the case may be). You may have to rely on your broker (and if applicable, its custodian) to ensure that the Cash Settlement Amount (if any) is credited to your account maintained with your broker. Once we make the payment to HKSCC Nominees Limited, who operates CCASS, you will have no further right against us for that payment, even if CCASS or your broker (and if applicable, its custodian) does not transfer your share of payment to you, or is late in making such payment transfer.

Payment of the Cash Settlement Amount (if any) may be delayed if a Settlement Disruption Event occurs on the Settlement Date, as a result of which we are unable to deliver such amount through CCASS on such day. See Condition 3 for further information.

Where can you read the relevant documents of the Warrants?

The following documents are available on the website of the HKEX at *www.hkexnews.hk* and our website at *www.bocifp.com*:

- each of the Listing Documents (in separate English and Chinese versions), including:
  - this document
  - our Base Listing Document
  - an addendum to the Base Listing Document dated 29 September 2026
- our latest audited consolidated financial statements and any interim or quarterly financial statements (if any); and
- the consent letter issued by Ernst & Young dated 29 April 2026.

以上各文件可於香港交易所披露易網站(*www.hkexnews.hk*)以及本公司網站 *www.bocifp.com* 瀏覽。

Are there any dealings in the Warrants before the Listing Date?

It is possible that there may have been dealings in the Warrants before the Listing Date. If there are any dealings in the Warrants by us or any of our subsidiaries or associated companies from the Launch Date prior to the Listing Date, we will report those dealings to the Stock Exchange by the Listing Date and such report will be released on the website of the Stock Exchange.

Has the auditor consented to the inclusion of its report to the Listing Documents?

Ernst & Young **("Auditor")** has given and has not withdrawn its written consent to the inclusion of its report dated 28 April 2026 and the references to its name in our Base Listing Document, in the form and context in which they are included. Its report was not prepared exclusively for incorporation into our Base Listing Document. The Auditor does not own any of our shares or shares in any member of our Group, nor does it have the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities or securities of any member of our Group.

Authorisation of the Warrants

The issue of Warrants was authorized by resolution of directors on 15 May 2012.

Selling restrictions

The Warrants have not been and will not be registered under the United States Securities Act of 1933, as amended (the **"Securities Act"**), and will not be offered, sold, delivered or traded, at any time, indirectly or directly, in the United States or to, or for the account or benefit of, any U.S. person (as defined in the Securities Act).

The offer or transfer of the Warrants is also subject to the selling restrictions specified in our Base Listing Document.

Capitalised terms and inconsistency

Unless otherwise specified, capitalised terms used in this document have the meanings set out in the Conditions. If this document is inconsistent with our Base Listing Document, this document shall prevail.

KEY RISK FACTORS

You must read these key risk factors together with the risk factors set out in our Base Listing Document. These key risk factors do not necessarily cover all risks related to the Warrants. If you have any concerns or doubts about the Warrants, you should obtain independent professional advice.

Non-collateralised structured products

The Warrants are not secured on any of our assets or any collateral.

Credit risk

If you invest in the Warrants, you are relying on our creditworthiness and of no other person. If we become insolvent, enter into administration or an analogous action or default on our obligations under the Warrants, you can only claim as unsecured creditor regardless of the performance of the underlying Shares and you may not be able to recover all or even part of the amount due under the Warrants (if any). You have no rights under the terms of the Warrants against the Company.

Warrants are not principal protected and may expire worthless

Although the cost of a Warrant may cost a fraction of the value of the underlying Share, the Warrant's price may change more rapidly than the price of the underlying Share. Given the gearing feature inherent in the Warrants, a small change in the price of the underlying Share may lead to a substantial price movement in the Warrants.

Unlike stocks, the Warrants have a limited life and will expire on the Expiry Date. In the worst case, the Warrants may expire with no value and you will lose all of your investment. Derivative warrants may only be suitable for experienced investors who are willing to accept the risk that they may lose all their investment.

The Warrants can be volatile

Prices of the Warrants may rise or fall rapidly. You should carefully consider, among other things, the following factors before dealing in the Warrants:

(i) the prevailing trading price of the Warrants;

(ii) the Exercise Price of the Warrants;

(iii) the value and volatility of the price of the underlying Share;

(iv) the time remaining to expiry;

(v) the probable range of the Cash Settlement Amount;

(vi) the interim interest rates and expected dividend payments or other distributions on the underlying Share;

(vii) the liquidity of the underlying Share;

(viii) the related transaction costs (including the Exercise Expenses, if any);

(ix) the supply and demand for the Warrants; and

(x) the creditworthiness of the Issuer.

The price of a Warrant may be affected by all these factors in addition to the trading price of the underlying Share. Therefore, movements in the price of the Warrants may not be proportionate or may even be opposite to the price movement of the underlying Share. You should consider all these factors collectively when making your investment decision.

Time decay

All other factors being equal, the value of a Warrant is likely to decrease over time. Therefore, the Warrants should not be viewed as a product for long term investments.

Not the same as investing in the underlying Shares

Investing in the Warrants is not the same as investing in the underlying Shares. You have no rights in the underlying Shares throughout the term of the Warrants. Changes in the market value of the Warrants may not correspond with the movements in the price of the underlying Share, especially when the theoretical value of the Warrants is at HK$0.01 or below. If you buy the Warrants with a view to hedge against your exposure to the underlying Shares, it is possible that you could suffer loss in your investment in the underlying Share and the Warrants.

Suspension of trading

If trading in the underlying Shares is suspended on the Stock Exchange, trading in the Warrants will be suspended for a similar period. In the case of a prolonged suspension period, the price of the Warrants may be subject to a significant impact of time decay due to such prolonged suspension and may fluctuate significantly upon resumption of trading, which may adversely affect your investment.

You should also note that if trading in the underlying asset remains suspended at the time the relevant structured products expire, we may pay to you the cash settlement amount as determined by us in good faith and in a commercially reasonable manner, which may be substantially less than your initial investment and may be zero.

Possible limited secondary market

The Liquidity Provider may be the only market participant for the Warrants and therefore the secondary market for the Warrants may be limited. The more limited the secondary market, the more difficult it may be for you to realise the value in the Warrants prior to expiry.

You should also be aware that the Liquidity Provider may not be able to provide liquidity when there are operational and technical problem hindering its ability to do so. Even if the Liquidity Provider is able to provide liquidity in such circumstances, its performance of liquidity provision may be adversely affected. For example:

(i) the spread between bid and ask prices quoted by the Liquidity Provider may be significantly wider than its normal standard;

(ii) the quantity for which liquidity will be provided by the Liquidity Provider may be significantly smaller than its normal standard; and/or

(iii) the Liquidity Provider's response time for a quote may be significantly longer than its normal standard.

Adjustment related risk

The occurrence of certain events (including, without limitation, a rights issue, bonus issue or cash distribution by the Company, a subdivision or consolidation of the underlying Share and a restructuring event affecting the Company) may entitle us to adjust the terms and conditions of the Warrants. However, we are not obliged to adjust the terms and conditions of the Warrants for every event that affects the underlying Share. Any adjustment or decision not to make any adjustment may adversely affect the value of the Warrants. Please refer to Conditions 5 and 12 for details about adjustments.

Possible early termination

The Warrants will lapse and cease to be valid in the event of a liquidation or dissolution or winding up of the Company or the appointment of a liquidator, receiver or

administrator or analogous person under applicable law in respect of the whole or substantially the whole of the undertaking, property or assets of the Company, except that in the case of a series of put Warrants, where we may pay to you the residual value (if any) less our costs of unwinding any related hedging arrangements as determined by us, which may be substantially less than your initial investment and may be zero. We may also early terminate the Warrants if it becomes illegal or impracticable for us (i) to perform our obligations under the Warrants as a result of a change in law event, or (ii) to maintain our hedging arrangement with respect to the Warrants due to a change in law event. In such event, the amount payable by us (if any) will be the fair market value of the Warrants less our costs of unwinding any related hedging arrangements as determined by us, which may be substantially less than your initial investment and may be zero. Please refer to Conditions 10 and 13 for details about our early termination rights.

Time lag between exercise and settlement of the Warrants

There is a time lag between exercise of the Warrants and payment of the Cash Settlement Amount net of Exercise Expenses (if any). There may be delays in the electronic settlement or payment through CCASS.

Conflict of interest

We and our subsidiaries and affiliates engage in a wide range of commercial and investment banking, brokerage, funds management, hedging, investment and other activities and may possess material information about the Company and/or the underlying Shares or issue or update research reports on the Company and/or the underlying Shares. Such activities, information and/or research reports may involve or affect the Company and/or the underlying Shares and may cause consequences adverse to you or otherwise create conflicts of interests in connection with the issue of the Warrants. We have no obligation to disclose such information and may issue research reports and engage in any such activities without regard to the issue of the Warrants.

In the ordinary course of our business, we and our subsidiaries and affiliates may effect transactions for our own account or for the account of our customers and may enter into one or more transactions with respect to the Company and/or the underlying Shares or related derivatives. This may indirectly affect your interests.

No direct contractual rights

The Warrants are issued in global registered form and are held within CCASS. You will not receive any definitive certificate and your name will not be recorded in the register of the Warrants. The evidence of your interest in the Warrants, and the efficiency of the ultimate payment of the Cash Settlement Amount net of Exercise Expenses (if any), are subject to the CCASS Rules. You will have to rely on your broker (or, if applicable, its direct or indirect custodians) and the statements you receive from it as evidence of your interest in the Warrants. You do not have any direct contractual rights against us or our Guarantor. To assert your rights as an investor in the Warrants, you will have to rely on your broker (and, if applicable, its direct or indirect custodian) to take action on your behalf. If your broker or, if applicable, its direct or indirect custodian:

(i) fails to take action in accordance with your instructions;

(ii) becomes insolvent, enter into administration or an analogous action; or

(iii) defaults on its obligations,

you will need to take action against your broker in accordance with the terms of arrangement between you and your broker to establish your interest in the Warrants first before you can assert your right of claim against us. You may experience difficulties in taking such legal proceedings. This is a complicated area of law and you should seek independent legal advice for further information.

The Listing Documents should not be relied upon as the sole basis for your investment decision

The Listing Documents do not take into account your investment objectives, financial situation or particular needs. Nothing in the Listing Documents should be construed as a recommendation by us or our affiliates to invest in the Warrants or the underlying Share.

Not the ultimate holding company of the group

We are not the ultimate holding company of the group to which we belong. The ultimate holding company of the group to which we belong is Bank of China Limited.

The Financial Institutions (Resolution) Ordinance

The Financial Institutions (Resolution) Ordinance (the "**FIRO**") came into operation on 7 July 2017. The FIRO provides a regime for the orderly resolution of financial institutions with a view to avoiding or mitigating the risks otherwise posted by their non-viability to the stability and effective working of the financial system of Hong Kong, including the continued performance of critical financial functions. The FIRO seeks to provide the relevant resolution authorities with administrative powers to bring about timely and orderly resolution in order to stabilise and secure continuity for a failing financial institution in Hong Kong. In particular, it is envisaged that subject to certain safeguards, the relevant resolution authority would be provided with powers to affect contractual and property rights as well as payments (including in respect of any priority of payment) that creditors would receive in resolution, including but not limited to powers to write off, or convert into equity, all or a part of the liabilities of the failing financial institution.

As a licensed corporation that is a subsidiary of Bank of China Limited (a global systemically important bank), the Issuer is subject to and bound by the FIRO. The exercise of any resolution power by the relevant resolution authority under the FIRO in respect of us may have a material adverse effect on the value of the structured products, and as a result, you may not be able to recover all or any amount due under the structured products.

Risk specific to underlying shares adopting the multiple counters model

If our Warrants are linked to the underlying Company that adopts the multiple counters model for trading its shares on the Stock Exchange in Hong Kong dollars ("**HKD**") and another foreign currency (such as Renminbi) separately, the novelty and relatively untested nature of the Stock Exchange's multiple counters model may bring the following additional risks:

(a) the Warrants relate to the HKD traded shares of the underlying Company only. Movements in the trading prices of the shares traded in another currency counter should not directly affect the price of our Warrants; and

(b) the trading prices on the Stock Exchange of shares of the underlying Company traded in one currency counter may deviate from the trading prices on the Stock Exchange of shares traded in another currency counter due to different factors, such as market liquidity, foreign exchange conversion risk, supply and demand in each counter and the exchange rate fluctuation. Changes in the trading price of HKD traded shares of the underlying Company may adversely affect the price of our Warrants.

UPDATED INFORMATION ABOUT US

There is no updated information about us.

PARTIES

OUR REGISTERED OFFICE

BOCI Asia Limited
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Hong Kong

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Hong Kong

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest
Entity Auditor
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