

ADDENDUM

Non-collateralised Structured Products

Addendum to Base Listing Document relating to Structured Products to be issued by BOCI ASIA LIMITED



BOCI ASIA LIMITED

(Incorporated in Hong Kong with limited liability)

Hong Kong Exchanges and Clearing Limited (“HKEX”), The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

This addendum includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) for the purpose of giving information with regard to us and our standard warrants (“Warrants”), callable bull/bear contracts (“CBB”) and other structured products (together, the “Structured Products”) to be listed on the Stock Exchange from time to time. We accept full responsibility for the accuracy of the information contained in the base listing document dated 30 April 2025 (the “Base Listing Document”) and this addendum and confirm that, having made all reasonable enquiries, to the best of our knowledge and belief there are no other facts the omission of which would make any statement in the Base Listing Document and this addendum misleading.

This addendum supplements and amends the Base Listing Document and should be read in conjunction with the Base Listing Document. Additional terms relating to each series of Structured Products will be set out in the relevant launch announcement and supplemental listing document (each a “Launch Announcement and Supplemental Listing Document”) which will be supplemental to, and should be read in conjunction with, the Base Listing Document and this addendum.

The Structured Products involve derivatives. Investors should not invest in the Structured Products unless they fully understand and are willing to assume the risks associated with the Structured Products.

The Structured Products are complex products. Investor should exercise caution in relation to them. Investors are warned that the price of the Structured Products 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 Structured Products and carefully study the risk factors set out in the Base Listing Document and the relevant Launch Announcement and Supplemental Listing Document and, when necessary, seek professional advice, before they invest in the Structured Products.

The Structured Products constitute our 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. If you purchase the Structured Products you are relying upon our creditworthiness and have no rights under the Structured Products against (a) the company which has issued the underlying Shares; (b) the fund which has issued the underlying securities or its trustee (if applicable) or manager; or (c) the index compiler of the underlying index or any other person. If we become insolvent or default on our obligations under the Structured Products, you may not be able to recover all or even part of the amount due under the Structured Products (if any).

Addendum dated 29 September 2025

IMPORTANT INFORMATION

What is this addendum about?

This addendum is for information purposes only and does not constitute an offer, an advertisement or an invitation to the public to subscribe for or to acquire any Structured Products. You should read this addendum together with the Base Listing Document and the relevant Launch Announcement and Supplemental Listing Document, before deciding whether to invest in the Structured Products.

This addendum contains supplemental information about us and inclusion of our unaudited interim financial information for the six month period ended 30 June 2025. This addendum is a supplement to the Base Listing Document.

Where can you read the relevant documents?

This addendum, Base Listing Document and the relevant Launch Announcement and Supplemental Listing Document and other documents set out in the section headed “Where can you read copies of the relevant documents?” in the Base Listing Document (the “**Listing Documents**”) are available on the website of the HKEX at www.hkexnews.hk and our website at www.bocifp.com.

本增編、基本上市文件及有關的發行公佈及補充上市文件以及於基本上市文件「哪裡可查閱有關文件副本？」一節所列的其他文件（統稱「上市文件」）可於香港交易所披露易網站 www.hkexnews.hk 及我們的網站 www.bocifp.com 查閱。

The Listing Documents are also available on the website of HKEX at www.hkexnews.hk.

上市文件亦可於香港交易所披露易網站 www.hkexnews.hk 查閱。

The Listing Documents are also available on our website at www.bocifp.com.

上市文件亦可於本公司的網站 www.bocifp.com 查閱。

Is the Issuer subject to any litigation?

As of the date of this addendum, 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?

Save as disclosed in this addendum, there has been no material adverse change in our financial position or trading position since 31 December 2024 that would have a material adverse effect on our ability to perform our obligations under the Structured Products.

Is the Issuer regulated by the Hong Kong Monetary Authority referred to in Rule 15A.13(2) or the Securities and Futures Commission referred to in Rule 15A.13(3)?

We are not regulated by any of the bodies referred to in Rule 15A.13(2) of the Listing Rules but are licensed for type 1 (Dealing in securities) and type 6 (Advising on corporate finance) regulated activity by the Securities and Futures Commission.

What are the Issuer's credit ratings?

The Issuer has not been assigned any ratings by any credit rating agencies as at the date of this addendum.

The Structured Products are not rated.

TABLE OF CONTENTS

	<u>Page</u>
SUPPLEMENTAL INFORMATION ABOUT US.	4
INCLUSION OF OUR INTERIM REPORT 2025	5
PARTIES	Back page

SUPPLEMENTAL INFORMATION ABOUT US

Mr. Zhang Kun was appointed as a director of the Board of Directors of the Issuer with effect from 1 August 2025.

Ms. Li Zhe was appointed as a director of the Board of Directors of the Issuer with effect from 1 August 2025.

Mr. Liu Lin was appointed as a director of the Board of Directors of the Issuer with effect from 8 August 2025.

INCLUSION OF OUR INTERIM REPORT 2025

The information set out in this section below includes our Interim Report 2025 which contains the unaudited interim financial information of us and our subsidiaries for the six months ended 30 June 2025. The page numbers above the page numbers of this addendum refer to the pages of our Interim Report 2025.

The principal accounting policies and methods of computation used in the preparation of the unaudited interim report are consistent with those used in our financial statements for the year ended 31 December 2024.

Our Interim Report 2025 is available on our website at www.bocifp.com.

我們的2025年中期報告可於本公司網站 www.bocifp.com 查閱。

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2025

		Unaudited Six months ended 30 June	
	Notes	2025 HK\$	2024 HK\$
CONTINUING OPERATIONS			
Revenue	4a	1,628,968,483	1,217,219,967
Trading gain, net	4b	135,760,750	70,217,894
Other income		258,826,821	242,174,776
Total income		2,023,556,054	1,529,612,637
Commission and clearing expenses		(457,673,615)	(270,722,410)
Staff costs		(137,107,852)	(143,695,309)
Operating lease rental in respect of leased premises		(4,957,681)	(4,901,674)
Depreciation		(7,532,205)	(9,038,646)
Information technology and communications expenses		(59,953,917)	(71,090,488)
Management fees to related companies		(262,542,306)	(266,504,561)
Other operating expenses		(53,101,679)	(37,897,774)
		(982,869,255)	(803,850,862)
Finance costs		(109,860,979)	(136,532,733)
Profit before taxation from continuing operations		930,825,820	589,229,042
Income tax expense	5	(71,941,415)	(30,662,083)
Profit from continuing operations		858,884,405	558,566,959
DISCONTINUED OPERATION			
Profit from a discontinued operation	19	7,877,637	1,757,433
Profit for the period		866,762,042	560,324,392
Profit attributable to:			
Equity holders of the Company		866,762,042	560,324,392

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2025

	Unaudited	
	Six months ended 30 June	
	2025	2024
	HK\$	HK\$
Profit for the period	866,762,042	560,324,392
Other comprehensive income		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of debt instruments at fair value through other comprehensive income	10,456,315	(2,103,851)
Total comprehensive income for the period	<u>877,218,357</u>	<u>558,220,541</u>
Attributable to:		
Equity holders of the Company	<u>877,218,357</u>	<u>558,220,541</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2025

		Unaudited 30 June 2025 HK\$	Audited 31 December 2024 HK\$
	Notes		
NON-CURRENT ASSETS			
Plant and equipment	6	-	-
Right-of-use assets		-	7,532,205
Intangible assets		49,715,218	49,715,218
Financial assets at fair value through other comprehensive income	7	300,000	300,000
Debt instruments at amortised cost	9	374,185,244	760,121,573
Statutory deposits and other assets		222,000,395	226,110,550
Deferred income tax assets		1,474,149	784,176
Amounts due from the immediate holding company		-	78,000,000
Total non-current assets		647,675,006	1,122,563,722
CURRENT ASSETS			
Financial assets at fair value through profit or loss	8	368,369,471	264,901,245
Debt instruments at amortised cost	9	395,324,390	340,909,428
Derivative financial instruments	10	351,185,879	206,628,977
Loans and receivables	11	15,545,181,322	14,986,511,163
Amounts due from the immediate holding company	15	7,186,708,551	7,423,408,093
Cash and balances with banks	12	9,129,720,755	3,815,611,359
Assets held for sale	19	5,806,264,922	6,139,856,261
Total current assets		38,782,755,290	33,177,826,526
CURRENT LIABILITIES			
Subordinated loans from the immediate holding company	15	2,500,000,000	2,500,000,000
Bank loans	13	1,950,478,268	1,397,612,915
Amounts due to the immediate holding company	15	3,084,597,768	2,404,179,597
Amounts due to fellow subsidiaries	14	4,867,682	5,527,884
Amounts due to a related company	15	328,769	317,934
Accounts and other payables, and other provisions	16	11,680,629,262	8,526,105,062
Derivative financial instruments	10	517,122,609	279,087,390
Financial liabilities at fair value through profit or loss	17	7,019,651	5,315,287
Lease liabilities		-	7,794,110
Taxation payable		189,773,090	126,484,835
Liabilities associated with assets held for sale	19	4,014,672,356	4,366,594,750
Total current liabilities		23,949,489,455	19,619,019,764
NET CURRENT ASSETS		14,833,265,835	13,558,806,762

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AT 30 JUNE 2025

	Notes	Unaudited 30 June 2025 HK\$	Audited 31 December 2024 HK\$
TOTAL ASSETS LESS CURRENT LIABILITIES		15,480,940,841	14,681,370,484
NON-CURRENT LIABILITIES			
Amounts due to the immediate holding company	15	-	77,648,000
Accounts and other payables, and other provisions	16	2,824,303	2,824,303
Total non-current liabilities		2,824,303	80,472,303
Net assets		15,478,116,538	14,600,898,181
EQUITY			
Share capital	18	2,000,000,000	2,000,000,000
Reserve for fair value change of financial assets at fair value through other comprehensive income		4,982,575	(5,473,740)
Retained earnings		13,473,133,963	12,606,371,921
Total equity		15,478,116,538	14,600,898,181

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025

	Unaudited			
	Share capital	Reserve for fair value change of financial assets at fair value through other comprehensive income	Retained earnings	Total
	HK\$	HK\$	HK\$	HK\$
Balance at 1 January 2025	2,000,000,000	(5,473,740)	12,606,371,921	14,600,898,181
Profit and total comprehensive income for the period	-	10,456,315	866,762,042	877,218,357
Balance at 30 June 2025	2,000,000,000	4,982,575	13,473,133,963	15,478,116,538
Balance at 1 January 2024	2,000,000,000	135,198	11,599,313,881	13,599,449,079
Profit and total comprehensive income for the period	-	(2,103,851)	560,324,392	558,220,541
Balance at 30 June 2024	2,000,000,000	(1,968,653)	12,159,638,273	14,157,669,620

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE SIX MONTHS ENDED 30 JUNE 2025

	Unaudited Six months ended 30 June	
	2025 HK\$	2024 HK\$
Net cash inflow from operating activities	4,958,774,436	851,469,398
Net cash inflow/(outflow) from investing activities	549,459,890	(9,111,013)
Net cash outflow from financing activities	-	-
Net increase in cash and cash equivalents	5,508,234,326	842,358,385
Cash and cash equivalents at 1 January	4,529,780,937	4,005,260,840
Cash and cash equivalents at 30 June	10,038,015,263	4,847,619,225
Analysis of balance of cash and cash equivalents		
Cash at banks and in hand	9,545,913,863	4,447,707,626
Short-term bank deposits and placements with banks with original maturity within three months	492,101,400	399,911,599
Cash and cash equivalents at end of period	10,038,015,263	4,847,619,225

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

1 Basis of preparation

The unaudited interim report of BOCI Asia Limited and its subsidiaries (“the Group”) is prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

2 Accounting policies

The accounting policies and methods of computation used in the preparation of the unaudited interim report are consistent with those used in the Group’s consolidated financial statements for the year ended 31 December 2024 and should be read in conjunction with the Group’s consolidated financial statements for 2024.

3 Segment information

The operating businesses of BOC International Holdings Limited (“the BOCI Group”), the Group’s immediate holding company, are organized and managed separately according to the nature of the products and services provided, with each segment reporting a strategic business unit that offers different products. The Group’s operating business segment and structure follow that of the BOCI Group.

Business segments have been used as a primary reporting format and no geographical segment analysis is presented as most of the Group’s major business activities and assets are conducted in Hong Kong.

The main business segments of the Group are as follows:

Investment banking	<ul style="list-style-type: none">• Provides a wide range of securities origination services for issuer clients, including underwriting and placement of public and private equity, debt and related securities.• Advises clients on mergers, acquisitions and restructurings.
Brokerage & wealth management	<ul style="list-style-type: none">• Provides brokerage and margin financing service to individual and institutional clients.
Private banking	<ul style="list-style-type: none">• Provides a range of services for high net-worth individual clients and corporate clients.
Fixed income & equity market	<ul style="list-style-type: none">• Facilitates client transactions and makes markets in securities, derivatives, currencies, commodities and other financial instruments to satisfy client demands.• Engages in principal and in proprietary trading activities.
Leveraged & structured finance	<ul style="list-style-type: none">• Provides structured financing and financial advisory services.
Treasury and others	<ul style="list-style-type: none">• Provides central treasury services on behalf of Group companies.

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

3 Segment information (continued)

The Group's segment results for six months ended 30 June 2025 are as follows:

Unaudited

	Investments banking HK\$'000	Brokerage & wealth management HK\$'000	Private banking HK\$'000	Fixed income & equity market HK\$'000	Leveraged & structured finance HK\$'000	Treasury and others HK\$'000	Elimination HK\$'000	Total HK\$'000
<u>Six months ended 30 June 2025</u>								
Total income – external	36,996	1,631,654	77,227	272,302	-	5,377	-	2,023,556
Total income – inter-segment	-	-	-	-	-	17,143	(17,143)	-
Commission and clearing expenses	(997)	(390,344)	(55,498)	(10,714)	-	(121)	-	(457,674)
Depreciation	(1,119)	(902)	-	(4,878)	-	(633)	-	(7,532)
Other operating expenses	(74,930)	(133,290)	(11,528)	(63,490)	(1,909)	30,025	-	(255,122)
Finance costs – external	(16)	(9,431)	(3,106)	(100,146)	-	2,839	-	(109,861)
Finance costs – inter-segment	-	-	(17,143)	-	-	-	17,143	-
Segment results	(40,066)	1,097,687	56,220	88,667	(1,909)	40,909	-	1,193,368
Unallocated cost								(262,542)
Operating profits from continuing operations								930,826
<u>Six months ended 30 June 2024</u>								
Total income – external	26,817	1,173,416	109,538	78,709	4,881	136,252	-	1,529,613
Total income – inter-segment	-	-	-	-	-	17,134	(17,134)	-
Commission and clearing expenses	(52)	(215,708)	(43,897)	(10,843)	-	(222)	-	(270,722)
Depreciation	-	(3,920)	-	(4,358)	-	(761)	-	(9,039)
Other operating expenses	(47,352)	(94,193)	(18,889)	(85,654)	(3,773)	(7,724)	-	(257,584)
Finance costs – external	-	(1,678)	(837)	(1,606)	(2)	(132,410)	-	(136,533)
Finance costs – inter-segment	-	-	(17,134)	-	-	-	17,134	-
Segment results	(20,587)	857,917	28,781	(23,752)	1,106	12,269	-	855,734
Unallocated cost								(266,505)
Operating profits from continuing operations								589,229

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

4 Revenue and trading gain, net

(a) Revenue

	Unaudited Six months ended 30 June	
	2025 HK\$	2024 HK\$
Brokerage commission	856,386,205	473,938,920
Underwriting and placement commission	20,710,850	7,777,517
Corporate finance and loan syndication fees	4,430,526	37,790,927
Interest income from bank deposits and loans to customers	741,513,805	691,609,189
Dividend income from listed equities held for trading	5,927,097	6,103,414
	<u>1,628,968,483</u>	<u>1,217,219,967</u>

(b) Trading gain, net

	Unaudited Six months ended 30 June	
	2025 HK\$	2024 HK\$
Net realised/unrealised gain on financial assets and financial liabilities		
- Equity securities	194,866,381	30,704,841
- Debt securities	27,226,829	36,495,169
- Derivative financial instruments	(86,332,460)	3,017,884
	<u>135,760,750</u>	<u>70,217,894</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

5 Income tax expense

Hong Kong profits tax has been provided at the rate of 16.5% (first half of 2024: 16.5%) on the estimated assessable profit for the first half of the year. The amount of taxation charged to the condensed consolidated income statement represents:

	Unaudited Six months ended 30 June	
	2025 HK\$	2024 HK\$
Current income tax:		
- Hong Kong profits tax	72,302,407	29,900,020
- Overseas taxation	328,981	879,123
Deferred income tax	(689,973)	(117,060)
	<u>71,941,415</u>	<u>30,662,083</u>

6 Plant and equipment

During the six months ended 30 June 2025, the Group did not spend (first half of 2024: Nil) on the acquisitions of plant and equipment.

7 Financial assets at fair value through other comprehensive income

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
Club debentures, unlisted	<u>300,000</u>	<u>300,000</u>

8 Financial assets at fair value through profit or loss

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
Trading securities, at fair value		
- Listed equity securities	<u>368,369,471</u>	<u>264,901,245</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

9 Debt instruments at amortised cost

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
<u>Non-current</u>		
United States Treasury Bills, unlisted	374,396,413	760,642,293
Less: Allowance for impairment losses – Stage 1	(211,169)	(520,720)
	<u>374,185,244</u>	<u>760,121,573</u>
<u>Current</u>		
United States Treasury Bills, unlisted	395,495,535	340,921,118
Less: Allowance for impairment losses – Stage 1	(171,145)	(11,690)
	<u>395,324,390</u>	<u>340,909,428</u>
Analysed by type of issuers as follows:		
Sovereigns	<u>769,509,634</u>	<u>1,101,031,001</u>
Analysed by issue specific credit rating as follows:		
AA+ to AA-	<u>769,509,634</u>	<u>1,101,031,001</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

10 Derivative financial instruments

The Group enters into equity, foreign exchange and interest rate derivative financial instruments for trading and risk management purposes. The types of derivatives utilised by the Group are shown in the following table:

Derivatives	Description
Forwards and futures	These instruments are contractual obligations to buy or sell financial instruments or commodities on a future date at a specified price. Forward contracts are tailor-made agreements that are transacted between counterparties in the over-the-counter (OTC) market, whereas futures are standardised contracts transacted on regulated exchanges. The major types of forward and futures transactions undertaken by the Group are index futures.
Options	Options are contractual agreements under which, typically, the seller (writer) grants the purchaser the right, but not the obligation, either to buy (call option) or to sell (put option) by or at a set date, a specified quantity of a financial instrument or commodity at a predetermined price. The purchaser pays a premium to the seller for this right. Options involving more complex payment structures are also transacted. Options may be traded OTC or on a regulated exchange, and may be traded in the form of securities (warrants).
Swaps	These are transactions in which two parties exchange cash flows on a specified notional amount for a predetermined period. Most swaps are traded OTC. The major types of swap transactions undertaken by the Group are foreign exchange rate swaps are commitments to exchange one set of cash flows for another. Swaps result in an exchange of currencies.

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

10 Derivative financial instruments (continued)

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the end of reporting periods and certain of them provide a basis for comparison with fair value instruments recognised in the condensed consolidated statement of financial position. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates or foreign exchange rates relative to their terms. The aggregate fair values of derivative financial instruments assets and liabilities can fluctuate significantly from time to time.

	Notional amount HK\$'000	Unaudited At 30 June 2025	
		Assets HK\$	Liabilities HK\$
Exchange rate contracts	55,189	1,139	33,000
Equity contracts	21,540,788	351,184,740	517,089,609
		<u>351,185,879</u>	<u>517,122,609</u>

	Notional amount HK\$'000	Audited At 31 December 2024	
		Assets HK\$	Liabilities HK\$
Exchange rate contracts	4,471	643	4,140
Equity contracts	6,915,816	206,628,334	279,083,250
		<u>206,628,977</u>	<u>279,087,390</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

11 Loans and receivables

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
Account receivables from dealing in securities	9,985,121,400	8,624,536,460
Fees and commission receivable	86,649,591	84,475,937
Deposits, prepayments and other receivables	343,254,863	81,440,478
Loans to customers	5,196,097,228	6,255,774,604
Gross	15,611,123,082	15,046,227,479
Less: Impairment allowance	(65,941,760)	(59,716,316)
	<u>15,545,181,322</u>	<u>14,986,511,163</u>

Loans to customers, which include receivables from margin clients, term loans and repo loans of approximately HK\$5,196 million (end of 2024: approximately HK\$6,256 million), were secured by listed securities held as collateral. The Group is permitted to sell or re-pledge such collateral.

The receivables have excluded the brokerage client monies maintained in the trust accounts with a clearing participant and other brokers, HKFE Clearing Corporation Limited and Stock Exchange Options Clearing House.

12 Cash and balances with banks

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
Cash at bank and in hand	8,645,258,254	3,472,626,667
Placements with banks		
– with original maturity within three months	302,034,310	180,309,436
– with original maturity over three months	182,482,894	163,680,887
Gross	9,129,775,458	3,816,616,990
Less: Allowance for impairment losses – Stage 1	(54,703)	(1,005,631)
	<u>9,129,720,755</u>	<u>3,815,611,359</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

12 Cash and balances with banks (continued)

For the condensed consolidated statement of cash flows purposes, cash and cash equivalents of HK\$1,090,722,699 is included in assets held for sale for the period ended 30 June 2025.

The Group maintains trust accounts with authorised institutions as part of its normal business transactions. At 30 June 2025, trust accounts with authorised institutions not otherwise dealt with in the condensed consolidated financial statements amounted to approximately HK\$36,684 million (end of 2024: HK\$26,730 million).

13 Bank loans

	Unaudited At 30 June 2025	Audited At 31 December 2024
Bank loans – unsecured	<u>1,950,478,268</u>	<u>1,397,612,915</u>

Bank loans of the Group were unsecured, borne prevailing market interest rate and repayable within 3 months.

14 Amounts due to fellow subsidiaries

Amounts due to fellow subsidiaries are non-interest bearing with carrying balances approximating their fair value.

15 Amounts due from/to the immediate holding company/a related company/subordinated loans from the immediate holding company

Amounts due to the immediate holding company for daily administrative activities are unsecured, interest free and repayable upon demand.

Amounts due from/ to the immediate holding company for cash management and general funding purpose are unsecured and bear prevailing market interest rate and repayable within 1 year.

Amounts due to an associate of the immediate holding company are unsecured, interest free and repayable upon demand.

Subordinated loans were borrowed from the immediate holding company of HK\$2,500,000,000 (end of 2024: HK\$2,500,000,000), which are unsecured and bear interest at commercial interest rates. The loans were approved by the Hong Kong Securities and Futures Commission as subordinated loans for exclusion from ranking liabilities in accordance with section 53(2) of the Hong Kong Securities and Futures (Financial Resources) Rules in the computation of regulatory liquid capital.

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

16 Accounts and other payables, and other provisions

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
Accounts payable from dealing in securities	10,871,523,868	7,720,833,884
Discretionary bonus payable/provision	112,629,130	112,629,130
Others payables and accrued expenses	699,300,567	695,466,351
	<u>11,683,453,565</u>	<u>8,528,929,365</u>
Current	<u>11,680,629,262</u>	<u>8,526,105,062</u>
Non-Current	<u>2,824,303</u>	<u>2,824,303</u>

The carrying amounts of accounts payable approximate their fair value. All accounts payables are non-interest bearing.

Accounts payable represent amounts due to brokerage clients, brokers and clearing houses, and are due within one month. Accounts payable to clients exclude those payables placed in trust accounts with authorized institutions, HKFE Clearing Corporation Limited, Stock Exchange Options Clearing House and other financial institutions.

17 Financial liabilities at fair value through profit or loss

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
Trading securities, at fair value		
- Listed equity securities	<u>7,019,651</u>	<u>5,315,287</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

18 Share capital

	Unaudited At 30 June 2025 HK\$	Audited At 31 December 2024 HK\$
Issued and fully paid:		
200,000 (2024: 200,000) ordinary shares	2,000,000,000	2,000,000,000

19 Discontinued operation and assets classified as held for sale

As at 31 December 2024, management has principally approved the sale of Bank of China International Limited ("BOCIL") to Bank of China (Hong Kong) Limited ("BOCHK"). Accordingly, BOCIL was classified as a disposal group held for sale and as a discontinued operation. On 24 January 2025, the Company has entered into a sale and purchase agreement with BOCHK, pursuant to which BOCHK has agreed to acquire and the Company has agreed to dispose all the issued shares of BOCIL. The completion of the disposal was conditional upon the satisfaction of the conditions precedent set out in the sale and purchase agreement including regulatory approvals and BOCIL was classified as a disposal group held for sale and as a discontinued operation.

The comparative amounts of consolidated statement of profit or loss have been re-presented as if the discontinued operations had been discontinued at the beginning of year 2024.

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

19 Discontinued operation and assets classified as held for sale (continued)

The results of discontinued operations for the year are as follows:

	Unaudited Six months ended 30 June 2025 HK\$	2024 HK\$
Revenue		
<i>Interest income from bank deposits, loans to customers and balances from banks and other financial institutions</i>	56,352,702	85,978,247
Trading gain, net	46,000	10,199
Other income	115,143,864	91,794,123
Total income	<u>171,542,566</u>	<u>177,782,569</u>
Commission and clearing expenses	(185,028)	(120,579)
Staff costs	(62,119,306)	(53,984,716)
Operating lease rental in respect of leased premises	(885,490)	(830,402)
Information technology and communications expenses	(2,403,091)	(4,204,529)
Management fees to related companies	(38,781,000)	(40,864,260)
Other operating expenses	(2,114,201)	(2,176,690)
	<u>(106,488,116)</u>	<u>(102,181,176)</u>
Finance costs	<u>(55,695,370)</u>	<u>(73,916,363)</u>
Profit before taxation	9,359,080	1,685,030
Income tax (expense)/credit	(1,481,443)	72,403
Profit from discontinued operations	<u>7,877,637</u>	<u>1,757,433</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

19 Discontinued operation and assets classified as held for sale (continued)

The major classes of assets classified as held for sale and liabilities associated with assets classified as held for sale are as follows:

	At 30 June 2025 HK\$	At 31 December 2024 HK\$
<u>ASSETS CLASSIFIED AS HELD FOR SALE</u>		
Financial assets at fair value through other comprehensive income	1,877,424,579	1,921,272,987
Statutory deposits and other assets	20,211	18,317
Deferred income tax assets	4,136,261	7,711,478
Debt instruments at amortised cost	897,076,280	1,337,344,729
Derivative financial instruments	8,170,772	3,329,922
Loans and receivables	1,632,175,590	1,827,304,097
Cash and balances with banks	1,387,261,229	1,042,874,731
Total assets classified as held for sale	<u>5,806,264,922</u>	<u>6,139,856,261</u>
<u>LIABILITIES ASSOCIATED WITH ASSETS CLASSIFIED AS HELD FOR SALE</u>		
Amounts due to the immediate holding company	149,808,869	59,365,384
Accounts and other payables, and other provisions	52,530,267	39,771,696
Deposits from customers	3,810,770,357	4,256,759,992
Derivative financial instruments	1,562,863	10,697,678
Total liabilities associated with assets classified as held for sale	<u>4,014,672,356</u>	<u>4,366,594,750</u>
	<u>1,791,592,566</u>	<u>1,773,261,511</u>

BOCI ASIA LIMITED
中銀國際亞洲有限公司

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

20 Material related-party transactions

Related parties are those parties that have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties can be individuals or other entities.

During the period, the Group entered into various transactions with related parties. These transactions were conducted on normal commercial terms.

Summary of material transactions entered into during the ordinary course of business with related parties in BOCI Group and Bank of China Limited are as follows:

	Unaudited Six months ended 30 June	
	2025 HK\$'000	2024 HK\$'000
Condensed consolidated income statement items:		
Interest income from bank deposits	39,401	22,961
Brokerage commission	455,022	233,071
Underwriting and placement commission	7,592	3,910
Management fee income	19,008	10,458
Other income – interest income	123,126	153,258
Interest expense on loans and other borrowings	(95,697)	(126,390)
Interest expense on customer deposits	(20)	(184)
Interest expense – lease related	(53)	(306)
Commission expenses arising from brokerage activities	(180,102)	(87,092)
Management fee expense	(301,323)	(307,369)
Property management related expenses	(5,680)	(5,719)
Staff medical, recruitment, training & welfare expenses	(8,146)	(3,935)
Bank charges	(11,475)	(1,064)
Marketing and business promotion expenses	(28)	(12)

PARTIES

OUR REGISTERED OFFICE

BOCI Asia Limited

26/F, Bank of China Tower
1 Garden Road
Hong Kong

LIQUIDITY PROVIDER AND AGENT

BOCI Securities Limited

20/F, Bank of China Tower
1 Garden Road
Hong Kong