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 ("CBBC") 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 29 April 2026 (the "Base Listing Document") and this addendum and confirm that, having made all reasonable enquiries, to the best of our knowledge and belief, the information contained in this addendum and the Base Listing Document is, as of the date of this addendum, up-to-date, true, 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 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 supplemental listing document (each a "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. Investors 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 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, administration or an analogous action. 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, enter into administration or an analogous action 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 2026

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 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 2026. 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 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 2025 that would have a material adverse effect on our ability to perform our obligations under the Structured Products.

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.

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

SUPPLEMENTAL INFORMATION ABOUT US

There is no updated information about us.

INCLUSION OF OUR INTERIM REPORT 2026

The information set out in this section below includes our Interim Report 2026 which contains the unaudited interim financial information of us and our subsidiaries for the six months ended 30 June 2026. The page numbers above the page numbers of this addendum refer to the pages of our Interim Report 2026.

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 2025.

Our Interim Report 2026 is available on our website at *www.bocifp.com*.

我們的2026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 2026

	Notes	Unaudited Six months ended 30 June 2026 HK$	2025 HK$
CONTINUING OPERATIONS			
Revenue	4a	1,700,943,207	1,650,515,426
Trading (loss)/gain, net	4b	(331,016,892)	135,642,526
Other income		187,848,231	259,225,709
Total income		1,557,774,546	2,045,383,661
Commission and clearing expenses		(452,100,525)	(461,631,900)
Staff costs		(247,526,298)	(137,107,852)
Operating lease rental in respect of leased premises		(3,703,377)	(5,081,609)
Depreciation		(507,751)	(8,148,109)
Information technology and communications expenses		(60,651,041)	(62,475,309)
Management fees to related companies		(360,804,643)	(262,542,306)
Other operating expenses		(52,183,278)	(58,847,854)
		(1,177,476,913)	(995,834,939)
Finance costs		(98,964,753)	(109,876,052)
Profit before taxation from continuing operations		281,332,880	939,672,670
Income tax expense	5	(50,103,398)	(73,173,113)
Profit from continuing operations		231,229,482	866,499,557
DISCONTINUED OPERATION			
Net profit from a discontinued operation	19	289,762,805	7,877,637
Profit for the period		520,992,287	874,377,194
Profit attributable to:			
Equity holders of the Company		520,992,287	874,377,194

1

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 2026

	Unaudited	
	Six months ended 30 June	
	2026	2025
	HK$	HK$
Profit for the period	520,992,287	874,377,194
Other comprehensive income		
Items that may be reclassified to profit or loss		
Changes in the fair value of debt instruments at fair value through other comprehensive income	(2,381,419)	10,456,315
Total comprehensive income for the period	518,610,868	884,833,509
Attributable to:		
Equity holders of the Company	518,610,868	884,833,509

2

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2026

	Notes	Unaudited 30 June 2026 HK$	(restated) audited 31 December 2025 HK$
NON-CURRENT ASSETS			
Plant and equipment	6	28,863	107,403
Right-of-use assets		54,763	374,506
Intangible assets		50,395,271	50,504,739
Financial assets at fair value through other comprehensive income	7	300,000	300,000
Debt instruments at amortised cost	9	374,459,796	371,480,734
Statutory deposits and other assets		235,188,672	242,003,516
Deferred income tax assets		1,027,273	777,529
Total non-current assets		661,454,638	665,548,427
CURRENT ASSETS			
Financial assets at fair value through profit or loss	8	1,840,506,210	687,762,112
Debt instruments at amortised cost	9	1,029,596,755	955,007,000
Derivative financial instruments	10	517,634,650	165,030,457
Loans and receivables	11	15,803,726,551	16,647,670,519
Amounts due from the immediate holding company	15	11,615,221,726	8,223,515,735
Amounts due from a fellow subsidiary	14	-	38,315
Cash and balances with banks	12	3,018,479,382	3,547,426,423
Assets held for sale	19	-	5,608,368,522
Total current assets		33,825,165,274	35,834,819,083
CURRENT LIABILITIES			
Subordinated loans from the immediate holding company	15	2,500,000,000	2,500,000,000
Bank loans	13	1,811,269,991	553,432,231
Amounts due to the immediate holding company	15	3,141,949,745	2,678,466,598
Amounts due to fellow subsidiaries	14	7,497,617	6,825,302
Accounts and other payables, and other provisions	16	9,441,257,560	9,963,200,109
Derivative financial instruments	10	834,137,301	333,839,841
Financial liabilities at fair value through profit or loss	17	-	23,104,011
Lease liabilities		56,000	388,714
Taxation payable		217,741,319	179,093,881
Deferred income tax liabilities		38,403	21,195
Liabilities associated with assets held for sale	19	-	3,799,135,379
Total current liabilities		17,953,947,936	20,037,507,261

BOCI ASIA LIMITED
中銀國際亞洲有限公司

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AT 30 JUNE 2026

	Notes	Unaudited 30 June 2026 HK$	(restated) audited 31 December 2025 HK$
NET CURRENT ASSETS		15,871,217,338	15,797,311,822
TOTAL ASSETS LESS CURRENT LIABILITIES		16,532,671,976	16,462,860,249
NON-CURRENT LIABILITIES			
Accounts and other payables, and other provisions	16	3,390,529	3,390,529
Total non-current liabilities		3,390,529	3,390,529
Net assets		16,529,281,447	16,459,469,720
EQUITY			
Share capital	18	2,000,000,000	2,000,000,000
Merger reserve		(113,799,141)	335,000,000
Reserve for fair value change of financial assets at fair value through other comprehensive income		135,076	2,516,495
Retained earnings		14,642,945,512	14,121,953,225
Total equity		16,529,281,447	16,459,469,720

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 2026

	Unaudited				
	Share capital HK$	Merger reserve (note 20) HK$	Reserve for fair value change of financial assets at fair value through other comprehensive income HK$	Retained earnings HK$	Total HK$
Balance at 1 January 2026	2,000,000,000	335,000,000	2,516,495	14,121,953,225	16,459,469,720
Acquisition of entity under common control	-	(448,799,141)	-	-	(448,799,141)
Profit and total comprehensive income for the period	-	-	(2,381,419)	520,992,287	518,610,868
Balance at 30 June 2026	2,000,000,000	(113,799,141)	135,076	14,642,945,512	16,529,281,447
Balance at 1 January 2025	2,000,000,000	335,000,000	(5,473,740)	12,652,510,616	14,982,036,876
Profit and total comprehensive income for the period	-	-	10,456,315	874,377,194	884,833,509
Balance at 30 June 2025	2,000,000,000	335,000,000	4,982,575	13,526,887,810	15,866,870,385

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 2026

	Unaudited Six months ended 30 June	
	2026	2025
	HK$	HK$
Net cash (outflow)/inflow from operating activities	(3,212,310,035)	4,994,472,845
Net cash inflow from investing activities	1,676,642,954	-
Net cash inflow from financing activities	1,254,371,286	549,138,212
Net (decrease)/increase in cash and cash equivalents	(281,295,795)	5,543,611,057
Cash and cash equivalents at 1 January	3,190,125,465	4,830,533,403
Cash and cash equivalents at 30 June	2,908,829,670	10,374,144,460
Analysis of balance of cash and cash equivalents		
Cash at banks and in hand	2,220,416,206	9,882,043,060
Short-term bank deposits and placements with banks with original maturity within three months	688,413,464	492,101,400
Cash and cash equivalents at end of period	2,908,829,670	10,374,144,460

6

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 2025 and should be read in conjunction with the Group's consolidated financial statements for 2025.

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	• 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	• Provides brokerage and margin financing service to individual and institutional clients.
Private banking	• Provides a range of services for high net-worth individual clients and corporate clients.
Fixed income & equity market	• 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	• Provides structured financing and financial advisory services.
Treasury and others	• Provides central treasury services on behalf of Group companies.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

3 Segment information (continued)

The Group's segment results for six months ended 30 June 2026 are as follows:

	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
	Unaudited							
Six months ended 30 June 2026								
Total income – external	53,466	1,135,250	22,634	286,759	-	59,666	-	1,557,775
Total income – inter-segment	-	-	-	-	-	21,348	(21,348)	-
Commission and clearing expenses	(1,404)	(400,979)	(31,760)	(7,362)	-	(10,596)	-	(452,101)
Depreciation	-	(508)	-	-	-	-	-	(508)
Other operating expenses	(74,258)	(163,234)	(6,637)	(57,109)	-	(62,825)	-	(364,063)
Finance costs – external	(7)	(12,610)	(6,161)	(31,228)	-	(48,959)	-	(98,965)
Finance costs – inter-segment	-	-	(21,348)	-	-	-	21,348	-
Segment results	(22,203)	557,919	(43,272)	191,060	-	(41,366)	-	642,138
Unallocated cost								(360,805)
Operating profits from continuing operations								281,333
Six months ended 30 June 2025								
Total income – external	36,996	1,653,482	77,227	272,302	-	5,377	-	2,045,384
Total income – inter-segment	-	-	-	-	-	17,143	(17,143)	-
Commission and clearing expenses	(997)	(394,302)	(55,498)	(10,714)	-	(121)	-	(461,632)
Depreciation	(1,119)	(1,518)	-	(4,878)	-	(633)	-	(8,148)
Other operating expenses	(74,930)	(141,682)	(11,528)	(63,490)	(1,909)	30,025	-	(263,514)
Finance costs – external	(16)	(9,446)	(3,106)	(100,146)	-	2,839	-	(109,875)
Finance costs – inter-segment	-	-	(17,143)	-	-	-	17,143	-
Segment results	(40,066)	1,106,534	(10,048)	93,074	(1,909)	54,630	-	1,202,215
Unallocated cost								(262,542)
Operating profits from continuing operations								939,673

8

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

4 Revenue and trading (loss)/gain, net

(a) Revenue

	Unaudited Six months ended 30 June 2026 HK$	Unaudited Six months ended 30 June 2025 HK$
Brokerage commission	839,739,801	876,687,754
Underwriting and placement commission	41,963,834	20,710,850
Corporate finance and loan syndication fees	30,427,493	4,430,526
Interest income from bank deposits and loans to customers	769,051,237	742,759,199
Dividend income from listed equities held for trading	19,760,842	5,927,097
	1,700,943,207	1,650,515,426

(b) Trading (loss)/gain, net

	Unaudited Six months ended 30 June 2026 HK$	Unaudited Six months ended 30 June 2025 HK$
Net realised/unrealised (loss)/gain on financial assets and financial liabilities		
- Equity securities	(342,034,066)	194,866,381
- Debt securities	16,044,411	27,226,829
- Derivative financial instruments	(5,027,237)	(86,450,684)
	(331,016,892)	135,642,526

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 2025: 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	
	2026	2025
	HK$	HK$
Current income tax:		
- Hong Kong profits tax	50,335,934	73,557,555
- Overseas taxation	-	328,981
Deferred income tax	(232,536)	(713,423)
	50,103,398	73,173,113

6 Plant and equipment

During the six months ended 30 June 2026, the Group did not spend (first half of 2025: Nil) on the acquisitions of plant and equipment.

7 Financial assets at fair value through other comprehensive income

	Unaudited At 30 June 2026 HK$	(restated) audited At 31 December 2025 HK$
Club debentures, unlisted	300,000	300,000

8 Financial assets at fair value through profit or loss

	Unaudited At 30 June 2026 HK$	(restated) audited At 31 December 2025 HK$
Trading securities, at fair value		
- Listed equity securities	1,840,506,210	687,762,112

9 Debt instruments at amortised cost

	Unaudited At 30 June 2026 HK$	(restated) audited At 31 December 2025 HK$
Non-current		
United States Treasury Bills, unlisted	374,716,137	371,644,710
Less: Allowance for impairment losses – Stage 1	(256,341)	(163,976)
	374,459,796	371,480,734
Current		
Hong Kong Exchange Fund Bills	-	219,903,138
United States Treasury Bills, unlisted	1,029,807,866	735,156,036
Less: Allowance for impairment losses – Stage 1	(211,111)	(52,174)
	1,029,596,755	955,007,000
Analysed by type of issuers as follows:		
Sovereigns	1,404,056,551	1,326,487,734
Analysed by issue specific credit rating as follows:		
AA+ to AA-	1,404,056,551	1,326,487,734

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.

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.

		Unaudited At 30 June 2026	
	Notional amount HK$'000	Assets HK$	Liabilities HK$
Exchange rate contracts	9,806	-	18,876
Equity contracts	24,831,422	517,634,650	834,118,425
		517,634,650	834,137,301

		(restated) audited At 31 December 2025	
	Notional amount HK$'000	Assets HK$	Liabilities HK$
Exchange rate contracts	63,969	3,353	141,066
Equity contracts	16,954,329	165,027,104	333,698,775
		165,030,457	333,839,841

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

11 Loans and receivables

	Unaudited At 30 June 2026 HK$	(restated) audited At 31 December 2025 HK$
Account receivables from dealing in securities	9,032,965,926	9,777,063,719
Fees and commission receivable	105,959,950	90,657,982
Deposits, prepayments and other receivables	85,632,308	439,321,925
Loans to customers	6,643,011,216	6,402,064,580
Gross	15,867,569,400	16,709,108,206
Less: Impairment allowance	(63,842,849)	(61,437,687)
	15,803,726,551	16,647,670,519

Loans to customers, which include receivables from margin clients and repo loans of approximately HK$6,643 million (end of 2025: approximately HK$6,402 million), were secured by listed securities, debt securities and cash deposits 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 the Stock Exchange Options Clearing House.

12 Cash and balances with banks

	Unaudited At 30 June 2026 HK$	(restated) audited At 31 December 2025 HK$
Cash at bank and in hand	2,220,416,206	2,669,240,392
Placements with banks		
– with original maturity within three months	688,413,464	678,281,458
– with original maturity over three months	109,678,697	200,550,439
Gross	3,018,508,367	3,548,072,289
Less: Allowance for impairment losses – Stage 1	(28,985)	(645,866)
	3,018,479,382	3,547,426,423

12 Cash and balances with banks (continued)

The Group maintains trust accounts with authorised institutions as part of its normal business transactions. At 30 June 2026, trust accounts with authorised institutions not otherwise dealt with in the condensed consolidated financial statements amounted to approximately HK$32,132 million (end of 2025: HK$36,726 million).

13 Bank loans

	Unaudited At 30 June 2026	(restated) audited At 31 December 2025
Bank loans		
– unsecured	1,811,269,991	553,432,231

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

14 Amounts due from a fellow subsidiary/to fellow subsidiaries

Amounts due from a fellow subsidiary are unsecured, interest free and repayable upon demand.

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/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.

Subordinated loans were borrowed from the immediate holding company of HK$2,500,000,000 (end of 2025: 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.

16 Accounts and other payables, and other provisions

	Unaudited At 30 June 2026 HK$	(restated) audited At 31 December 2025 HK$
Accounts payable from dealing in securities	9,119,799,490	9,112,134,299
Account payables from securities trading	713,869	-
Discretionary bonus payable/provision	159,648,903	161,258,903
Others payables and accrued expenses	164,485,827	693,197,436
	9,444,648,089	9,966,590,638
Current	9,441,257,560	9,963,200,109
Non-Current	3,390,529	3,390,529

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 2026 HK$	(restated) audited At 31 December 2025 HK$
Trading securities, at fair value		
- Listed equity securities	-	23,104,011

18 Share capital

	Unaudited At 30 June 2026 HK$	(restated) audited At 31 December 2025 HK$
Issued and fully paid:		
200,000 (2025: 200,000) ordinary shares	2,000,000,000	2,000,000,000

19 Discontinued operation and assets classified as held for sale

On 24 January 2025, the Company has entered into a sale and purchase agreement with Bank of China (Hong Kong) Limited ("BOCHK"), pursuant to which BOCHK has agreed to acquire and the Company has agreed to dispose all the issued shares of Bank of China International Limited ("BOCIL"). As at 31 December 2025, the sale was still in progress and subject to satisfaction of the conditions precedent including regulatory approvals. Accordingly, BOCIL was classified as a disposal group held for sale and as a discontinued operation for the year ended 31 December 2025. The transaction was completed on 30 January 2026.

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

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

	Unaudited From 1 January 2026 to 30 January 2026 HK$	Unaudited From 1 January 2025 to 30 June 2025 HK$
Revenue		
Interest income from bank deposits, loans to customers and balances from banks and other financial institutions	4,560,515	56,352,702
Trading (loss)/gain, net	(24)	46,000
Other income	20,619,455	115,143,864
Total income	25,179,946	171,542,566
Commission and clearing expenses	(14,869)	(185,028)
Staff costs	(7,586,474)	(62,119,306)
Operating lease rental in respect of leased premises	(237,758)	(885,490)
Information technology and communications expenses	(533,408)	(2,403,091)
Management fees to related companies	(4,555,000)	(38,781,000)
Other operating expenses	(475,079)	(2,114,201)
	(13,402,588)	(106,488,116)
Finance costs	(6,160,811)	(55,695,370)
Profit before taxation	5,616,547	9,359,080
Income tax expense	(652,015)	(1,481,443)
Profit from a discontinued operation	4,964,532	7,877,637
Gain on disposal of a discontinued operation	284,798,273	-
Net profit from a discontinued operation	289,762,805	7,877,637

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:

	Audited At 31 December 2025 HK$
ASSETS CLASSIFIED AS HELD FOR SALE	
Financial assets at fair value through other comprehensive income	2,521,913,158
Statutory deposits and other assets	15,811
Deferred income tax assets	3,282,462
Debt instruments at amortised cost	1,414,257,031
Derivative financial instruments	2,345,806
Loans and receivables	1,308,678,415
Cash and balances with banks	357,875,839
Total assets classified as held for sale	5,608,368,522
LIABILITIES ASSOCIATED WITH ASSETS CLASSIFIED AS HELD FOR SALE	
Amounts due to the immediate holding company	20,458,701
Accounts and other payables, and other provisions	50,223,254
Deposits from customers	3,726,910,731
Derivative financial instruments	1,542,693
Total liabilities associated with assets classified as held for sale	3,799,135,379
	1,809,233,143

20 Application of merger accounting

On 30 January 2026, BOCI Asia Limited acquired all the issued shares of Po Sang Securities Limited for a total consideration of approximately HK$449 million in cash, which becomes a direct wholly-owned subsidiary of the Group. BOCI Asia Limited and Po Sang Securities Limited are both under the common control of the Bank of China Limited before and after the combination. The Group has applied the merger accounting method in accordance with the Accounting Guideline 5 "Merger Accounting for Common Control Combinations" issued by the HKICPA in the preparation of financial statements. The comparative amounts for the year 2025 have been restated accordingly as if the combination had occurred for the year 2025.

The statements of the adjustments to the consolidated equity as at 30 June 2026 and 31 December 2025 are as follows:

At 30 June 2026	Before combination HK$	Entity under common control HK$	Adjustment HK$	After combination HK$
Share capital	2,000,000,000	335,000,000	(335,000,000)	2,000,000,000
Merger reserve	-	-	(113,799,141)	(113,799,141)
Reserve for fair value change of financial assets at fair value through other comprehensive income	135,076	-	-	135,076
Retained earnings	14,572,603,478	70,342,034	-	14,642,945,512
	16,572,738,554	405,342,034	(448,799,141)	16,529,281,447

At 31 December 2025	Before combination HK$	Entity under common control HK$	Adjustment HK$	After combination HK$
Share capital	2,000,000,000	335,000,000	(335,000,000)	2,000,000,000
Merger reserve	-	-	335,000,000	335,000,000
Reserve for fair value change of financial assets at fair value through other comprehensive income	2,516,495	-	-	2,516,495
Retained earnings	14,061,668,108	60,285,117	-	14,121,953,225
	16,064,184,603	395,285,117	-	16,459,469,720

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

21 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	
	2026	2025
Condensed consolidated income statement items:	HK$'000	HK$'000
Interest income from bank deposits and loans	180,734	147,540
Brokerage commission	621,099	472,998
Underwriting and placement commission	4,018	7,592
Corporate finance and other fees	14,115	-
Management fee income	36,769	19,008
Other income – interest income	10,784	15,063
Gain on disposal of discontinued operation	284,798	-
Interest expense on loans and other borrowings	(86,159)	(95,698)
Interest expense on customer deposits	(2)	(20)
Interest expense – lease related	(3)	(68)
Commission expenses arising from brokerage activities	(286,457)	(180,102)
Management fee expense	(365,360)	(301,323)
Property management related expenses	(3,639)	(5,680)
Staff medical, recruitment, training & welfare expenses	(6,147)	(8,146)
Bank charges	(1,170)	(11,656)
Marketing and business promotion expenses	(47)	(28)

PARTIES

OUR REGISTERED OFFICE

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LIQUIDITY PROVIDER AND AGENT

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