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中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(the “Company”, Stock Code: 2388)

CONNECTED TRANSACTION

CAPITAL INJECTION INTO

中銀消費金融有限公司 (BOC CONSUMER FINANCE CO., LTD.)[#]

Reference is made to the announcement dated 16 April 2018 made by the Company in respect of, among other things, the proposed capital injection by BOC Credit Card (International) Limited (“**BOCCC**”) into 中銀消費金融有限公司 (BOC Consumer Finance Co., Ltd.)[#] (“**BOCCF**”) pursuant to the Capital Injection and Subscription Agreement dated 16 April 2018 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms shall have the same meanings as defined in the Announcement.

The Board hereby announces that the Investors have agreed that certain terms to the Capital Injection as contemplated under the Capital Injection and Subscription Agreement be revised. On 3 April 2019, the Investors and BOCCF have entered into an amended capital injection and subscription agreement (the “**Amended Capital Injection and Subscription Agreement**”) in relation to the proposed capital injection by the Investors in BOCCF (the “**Amended Capital Injection**”) and an amended joint venture agreement for regulating their rights and obligations in the operation and management of the business and affairs of BOCCF (the “**Amended JV Agreement**”), which amend and supersede the original Capital Injection and Subscription Agreement and JV Agreement, respectively.

Pursuant to the Amended Capital Injection and Subscription Agreement, the Investors have agreed that all the Investors (except for SBDII and BSSMC) will participate in BOCCF’s Increase in Registered Capital, and the portion to be undertaken by SBDII and BSSMC as originally contemplated under the Capital Injection and Subscription Agreement shall be taken up by each of BOC, BGCL, LFD and BOCCC in proportion to their interest in BOCCF before completion of the Increase in the Registered Capital. Accordingly, the total consideration payable by BOCCC for the Amended Capital Injection under the Amended Capital Injection and Subscription Agreement shall become approximately RMB505.9 million (equivalent to approximately HK\$590.5 million).

As at the date of this announcement, each of BOC, BGCL, LFD, BOCCC, SBDII and BSSMC holds approximately 40.02%, 20.64%, 12.57%, 12.37%, 9.9% and 4.5% of the equity interest in BOCCF respectively. Each of BOC, BGCL, LFD, BOCCC, SBDII and

BSSMC will hold approximately 42.80%, 22.08%, 13.44%, 13.23%, 5.81% and 2.64% in the total equity interest in BOCCF upon completion of the Amended Capital Injection under the Amended Capital Injection and Subscription Agreement.

Save as disclosed above, the other key terms of the Capital Injection and other information as disclosed in the Announcement remain unchanged.

The terms of each of the Amended Capital Injection and Subscription Agreement and the Amended JV Agreement were negotiated on an arm's length basis among the parties. Having considered the above, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of each of the Amended Capital Injection and Subscription Agreement and the Amended JV Agreement are fair and reasonable, on normal commercial terms, and in the interests of the Company and its shareholders as a whole.

All non-executive Directors of the Company, namely Mr. CHEN Siqing, Mr. LIU Liange and Mr. LIN Jingzhen, who are also directors of BOC, and accordingly have abstained from voting on the resolutions in respect of the transactions contemplated under the Amended Capital Injection and Subscription Agreement and the Amended JV Agreement at the meeting of the Board.

As one or more of the applicable percentage ratios in respect of the Amended Capital Injection exceeds 0.1% but is less than 5%, the Amended Capital Injection is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

As the completion of the Amended Capital Injection is subject to the satisfaction (or, if applicable, waiver) of the conditions precedent stated in the Amended Capital Injection and Subscription Agreement, the Amended Capital Injection may or may not proceed to completion. Accordingly, shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

Unless otherwise specified in this announcement and for the purpose of illustration only, translation of RMB into HK\$ have been calculated by using an exchange rate of RMB1.00 = HK\$1.167203.

By Order of the Board
LUO Nan
Company Secretary

Hong Kong, 3 April 2019

As at the date of this announcement, the Board comprises Mr. CHEN Siqing (Chairman), Mr. LIU Liange* (Vice Chairman), Mr. GAO Yingxin (Vice Chairman and Chief Executive), Mr. LIN Jingzhen*, Madam CHENG Eva**, Dr. CHOI Koon Shum**, Mr. KOH Beng Seng**, Mr. LAW Yee Kwan Quinn** and Mr. TUNG Savio Wai-Hok**.*

For identification purpose only

* Non-executive Directors

** Independent Non-executive Directors