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

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. If you purchase the Warrants, you are relying upon the creditworthiness of us, and have no rights under the Warrants against the Index Complier or any other person. If we become insolvent 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

### Launch Announcement for Warrants to be issued by



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

Agent

**BOCI Securities Limited**

### Particulars of Warrants

We intend to issue the following warrants (the Warrants):

| Warrants                                       |  |  |   |
|--|--|--|---|
| <b>Stock code(s)</b>                           | 29425                                    | 29426                                    | 29427                                     |
| <b>Liquidity Provider broker ID</b>            | 9541                                     | 9541                                     | 9541                                      |
| <b>Issue size</b>                              | 100,000,000                              | 100,000,000                              | 100,000,000                               |
| <b>Type</b>                                    | European style cash settled put warrants | European style cash settled put warrants | European style cash settled call warrants |
| <b>Index</b>                                   | Hang Seng Index                          | Hang Seng Index                          | Hang Seng Index                           |
| <b>Board Lot</b>                               | 10,000 Warrants                          | 10,000 Warrants                          | 10,000 Warrants                           |
| <b>Issue Price Per Warrant (HK\$)</b>          | 0.15                                     | 0.18                                     | 0.17                                      |
| <b>Strike Level</b>                            | 23,000                                   | 23,600                                   | 24,200                                    |
| <b>Index Currency Amount (HK\$)</b>            | 1.00                                     | 1.00                                     | 1.00                                      |
| <b>Launch Date</b>                             | 24 July 2014                             | 24 July 2014                             | 24 July 2014                              |
| <b>Issue Date</b>                              | 30 July 2014                             | 30 July 2014                             | 30 July 2014                              |
| <b>Expected Listing Date</b>                   | 31 July 2014                             | 31 July 2014                             | 31 July 2014                              |
| <b>Expiry Date/ Valuation Date<sup>1</sup></b> | 29 January 2015                          | 30 December 2014                         | 30 December 2014                          |
| <b>Divisor</b>                                 | 6,500                                    | 6,000                                    | 6,000                                     |
| <b>Implied Volatility<sup>2</sup></b>          | 20.40%                                   | 19.30%                                   | 18.80%                                    |
| <b>Effective Gearing<sup>2</sup></b>           | 9.15x                                    | 9.81x                                    | 11.24x                                    |
| <b>Gearing<sup>2</sup></b>                     | 24.59x                                   | 22.20x                                   | 23.50x                                    |
| <b>Premium<sup>2</sup></b>                     | 8.12%                                    | 6.06%                                    | 5.21%                                     |

<sup>1</sup> If such day is not the day on which the relevant Index Futures Contracts expire on Hong Kong Futures Exchange Limited (or its successor or assign), the day on which the relevant Index Futures Contracts will expire on the Hong Kong Futures Exchange Limited (or its successor or assign).

<sup>2</sup> This data may fluctuate during the life of derivative warrants and may not be comparable to similar information provided by other issuers of derivative warrants. Each issuer may use different pricing models.

## How much will a holder of Warrants receive on expiry?

A holder of Warrants will receive a Cash Settlement Amount per Board Lot in Hong Kong dollars calculated as follows:

In the case of a series of Call Warrants:

$$\text{Cash Settlement Amount per Board Lot} = \frac{(\text{Closing Level} - \text{Strike Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

In the case of a series of Put Warrants:

$$\text{Cash Settlement Amount per Board Lot} = \frac{(\text{Strike Level} - \text{Closing Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

“**Closing Level**” means the final settlement price for settling the Hang Seng Index Futures Contracts that are scheduled to expire during the month in which the Expiry Date of the relevant series of the Warrants is scheduled to fall, determined pursuant to Regulation 012 of the Regulations for trading Stock Index Futures and the Contract Specifications for Hang Seng Index Futures Contracts (as amended from time to time) of the Hong Kong Futures Exchange Limited, subject to our right to determine the Closing Level in good faith on the Valuation Date upon the occurrence of a Market Disruption Event as further in terms and conditions of the Warrants.

## What happens at expiry?

On the Expiry Date, if the Cash Settlement Amount is greater than zero, the Warrants will be automatically exercised and a holder of Warrants will not be required to deliver any exercise notice. We will pay a holder of Warrants the Cash Settlement Amount (minus any exercise expense) in accordance with the terms and conditions of the Warrants.

## Listing of the Warrants

We will make an application to the Stock Exchange for the listing of, and permission to deal in, the Warrants on the Stock Exchange and the issue of the Warrants is conditional upon listing approval being granted.

We expect that dealings in the Warrants will commence on or about 31 July 2014.

## Where can you obtain further information?

We will issue the Warrants pursuant to the base listing document dated 12 May 2014 (“**Base Listing Document**”) and the relevant supplemental listing document to be dated on or about 30 July 2014 (together, the “**Listing Documents**”).

Copies of the Listing Documents (both the English versions and the Chinese translation) and our latest publicly available annual report and interim report (if any) will be available for inspection from the Listing Date until the Expiry Date, during usual business hours on any weekday (public holidays excepted) at the offices of BOCI Securities Limited which is presently at 20/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong.

## Where can you obtain quotes?

You may request to obtain a quote for your Warrants from:

Liquidity Provider: BOCI Securities Limited

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

Telephone number: +852 3988 6909

## Additional Information

We or the Liquidity Provider may be the only market participant for the Warrants. The secondary market for the Warrants may be limited.

The price of Warrants may fall in value as rapidly as they may rise and you may sustain a total loss of the purchase price of your Warrants. You should: (i) consider the risk factors set out in the Listing Documents; (ii) consider carefully the suitability of the Warrants in light of your experience, objectives, financial position and other relevant circumstances before deciding to invest in the Warrants; and (iii) consult with such advisors as you deem necessary to assist yourself in making these decisions.

We are licensed for Types 1 and 6 regulated activities by the Securities and Futures Commission and are not regulated by any of the bodies referred to in Rule 15A.13(2) of the Rules Governing the Listing of Securities on the Stock Exchange. The Warrants will constitute our general unsecured contractual obligations and obligations of no other person. You are relying upon our creditworthiness and have no rights under the Warrants against any company comprising the underlying Index or the index compiler of the underlying Index.

We do not have any special arrangements in place with any brokers with respect to the Warrants.

## Index disclaimer

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The Board of Directors  
**BOCI Asia Limited**

24 July 2014