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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 Trust which has issued the underlying Units 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	
Stock code(s)	29428
Liquidity Provider broker ID	9541
Issue size	100,000,000
Type	European style cash settled call warrants
Trust	Tracker Fund of Hong Kong
Units	Existing issued ordinary units of the Trust
Board Lot	5,000 Warrants
Issue Price (HK\$)	0.25
Exercise Price (HK\$)	25.50
Launch Date	24 July 2014
Issue Date	30 July 2014
Listing Date	31 July 2014
Expiry Date¹	18 April 2016
Entitlement	One Unit
Number of Warrant(s) per Entitlement	10 Warrants
Implied Volatility²	25.75%
Effective Gearing²	4.81x
Gearing²	9.88x
Premium²	13.36%

¹ 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.

² 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:

For a series of Call Warrants:

$$\text{Cash Settlement Amount per Board Lot} = \frac{\text{Entitlement} \times (\text{Average Price} - \text{Exercise Price}) \times \text{one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$$

For a series of Put Warrants:

$$\text{Cash Settlement Amount per Board Lot} = \frac{\text{Entitlement} \times (\text{Exercise Price} - \text{Average Price}) \times \text{one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$$

“**Average Price**” means the arithmetic mean of the closing prices of one Unit (as derived from the Daily Quotation Sheet of the Stock Exchange, subject to any adjustments to such closing prices as may be necessary to reflect any capitalisation, rights issue, distribution or the like) for each of the five business days immediately preceding the Expiry Date.

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 the company which has issued the underlying Units.

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

The Board of Directors
BOCI Asia Limited

24 July 2014