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NON-COLLATERALISED STRUCTURED PRODUCTS

Notice of Valuation of Residual Value of European Style (Cash Settled) Category R Callable Bull/Bear Contracts (the "CBBCs")

issued by

BOCI ASIA LIMITED

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

BOCI Asia Limited (the "Issuer") gives notice that under the terms and conditions of the CBBCs (the "Conditions"), following the occurrence of a Mandatory Call Event ("MCE") in respect of the CBBCs described in the table below in the pre-opening session or the continuous trading session or the closing auction session (as the case may be) of the Stock Exchange at the time (the "MCE Time") and on the date (the "MCE Date") specified in the table below, the Residual Value in respect of the CBBCs has been determined as follows:

Stock Code	Type (Bull / Bear)	MCE Date	MCE Time	Underlying	Issue Size (CBBCs)	Entitlement	Number of CBBCs per Entitlement	Board Lot (CBBCs)	Strike Price (HK\$)	Maximum / Minimum Trade Price (HK\$)	Residual Value per Board Lot (HK\$)
58429	Bull	17 August 2018	09:20:00	Tencent Holdings Limited	40,000,000	1 Share	100	10,000	358.800	333.600	0.000
58428	Bull	17 August 2018	09:20:00	Tencent Holdings Limited	40,000,000	1 Share	100	10,000	350.800	333.600	0.000

In respect of a series of Bull CBBCs, the Residual Value per Board Lot is calculated by the Issuer in accordance with the following formula:

$$\frac{\text{Entitlement} \times (\text{Minimum Trade Price} - \text{Strike Price}) \times \text{one Board Lot}}{\text{Number of CBBC(s) per Entitlement}}$$

In respect of a series of Bear CBBCs, the Residual Value per Board Lot is calculated by the Issuer in accordance with the following formula:

$$\frac{\text{Entitlement} \times (\text{Strike Price} - \text{Maximum Trade Price}) \times \text{one Board Lot}}{\text{Number of CBBC(s) per Entitlement}}$$

Subject to the occurrence of a Settlement Disruption Event, all eligible CBBC holders will receive the Residual Value (if any) no later than 22 August 2018, being the third CCASS Settlement Day following the end of the MCE Valuation Period.

Capitalised terms not defined in this announcement have the meanings given to them in the Conditions.

Hong Kong, 17 August 2018