
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

If you have sold or transferred all your shares in **BOCOM International Holdings Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED

交銀國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 3329)

**CONTINUING CONNECTED TRANSACTIONS IN RELATION TO
THE REVISION OF ANNUAL CAPS UNDER THE EXISTING
FINANCIAL SERVICES FRAMEWORK AGREEMENT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**

ALTUS CAPITAL LIMITED

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 4 to 15 of this circular. A letter from the Independent Board Committee is set out on pages 16 to 17 of this circular. A letter from Altus Capital Limited containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 18 to 30 of this circular.

A notice convening the EGM to be held on Wednesday, 5 November 2025 at 3:00 p.m. at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform https://meetings.computershare.com/BOCOMI_2025EGM is set out on pages 36 to 37 of this circular.

As set out in the section headed “ARRANGEMENTS FOR THE EGM” of this circular, to promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. **The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities. Shareholders are encouraged to (i) appoint the Chairman of the EGM as their proxy by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be); or (ii) attend, raise questions and vote at the EGM electronically through the online platform. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person or online at the meeting or any adjournment thereof if they so wish. There will be no distribution of gifts at the EGM.** For details, please refer to the section headed “ARRANGEMENTS FOR THE EGM” of this circular.

10 October 2025

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DEFINITIONS

The following terms have the following meanings in this circular, unless the context otherwise requires:

“Announcement”	the announcement of the Company dated 25 September 2025 in relation to the Proposed Revised Annual Caps
“applicable percentage ratio”	has the same meaning ascribed to it under the Listing Rules
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“BOCOM”	Bank of Communications Co., Ltd., a joint stock limited liability company incorporated in the PRC, the A shares of which are listed and traded on Shanghai Stock Exchange (Stock Code: 601328) and the H shares of which are listed and traded on the Stock Exchange (Stock Code: 3328), and being the ultimate controlling Shareholder
“BOCOM (Hong Kong)”	Bank of Communications (Hong Kong) Limited, a member of the BOCOM Group
“BOCOM (Hong Kong Branch)”	the Hong Kong branch of BOCOM
“BOCOM Group”	BOCOM and its subsidiaries (excluding the Group)
“BOCOM Leasing”	Bank of Communications Financial Leasing Co., Ltd., a member of the BOCOM Group
“BOCOM Nominee”	Bank of Communications (Nominee) Company Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of BOCOM and a shareholder of the Company holding Shares on trust for BOCOM
“Company”	BOCOM International Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 3329)
“connected person”	has the same meaning ascribed to it under the Listing Rules

DEFINITIONS

“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, 5 November 2025 at 3:00 p.m., at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform https://meetings.computershare.com/BOCOMI_2025EGM for the purpose of considering and, if thought fit, approving the Proposed Revised Annual Caps
“Exchange Participantship”	has the same meaning ascribed to it under the Rules of the Stock Exchange
“Existing Financial Services Framework Agreement”	the financial services framework agreement dated 25 April 2017 (and renewed on 1 January 2020 and 1 January 2023) entered into between the Company and BOCOM in relation to the provision of financial services between members of the Group and members of the BOCOM Group
“Expectation Investment”	Expectation Investment Limited, a company incorporated in Hong Kong with limited liability, an indirect subsidiary of BOCOM and a shareholder of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee established by the Board, consisting of all independent non-executive Directors (i.e. Mr. MA Ning, Mr. LIN Zhijun and Mr. PU Yonghao) to advise the Independent Shareholders on the Proposed Revised Annual Caps
“Independent Financial Adviser”	Altus Capital Limited, a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders on the Proposed Revised Annual Caps

DEFINITIONS

“Independent Shareholders”	the Shareholders other than BOCOM and its associates
“Latest Practicable Date”	3 October 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
“PRC” or “China”	the People’s Republic of China
“Proposed Revised Annual Caps”	the proposed revised annual caps for the revenue transactions of securities brokerage settlement and subscription of new shares for the year ending 31 December 2025 as set out in the section headed “Proposed Revised Annual Caps” in this circular
“Relevant Disclosure”	has the meaning as ascribed to it under the section headed “Introduction” of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of Shares
“substantial shareholder(s)”	has the same meanings ascribed to it under the SFO
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meanings ascribed to it under the Listing Rules
“Transaction(s)”	transaction(s) contemplated under the Existing Financial Services Framework Agreement

LETTER FROM THE BOARD



BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED

交銀國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 3329)

Non-executive Directors:

Mr. XIAO Ting (*Chairman*)

Ms. ZHU Chen

Registered Office:

9/F, Man Yee Building

68 Des Voeux Road Central

Hong Kong

Executive Directors:

Mr. XIE Jie (*Chief Executive Officer*)

Mr. WANG Xianjia (*Deputy Chief Executive Officer,
Chief Risk Officer*)

Mr. TAN Yueheng

Independent Non-executive Directors:

Mr. MA Ning

Mr. LIN Zhijun

Mr. PU Yonghao

10 October 2025

To the Shareholders

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS IN RELATION TO
THE REVISION OF ANNUAL CAPS UNDER THE EXISTING
FINANCIAL SERVICES FRAMEWORK AGREEMENT**

INTRODUCTION

References are made to (i) the announcement dated 31 May 2022 and the circular dated 2 June 2022 in relation to, among other things, the Existing Financial Services Framework Agreement (the “**Relevant Disclosure**”) and (ii) the Announcement in relation to the Proposed Revised Annual Caps.

As set forth in the Relevant Disclosure, the current annual caps for the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 comprise (i) securities brokerage settlement and subscription of new shares; (ii) investment advisory and management services; (iii) underwriting, sponsoring, securities issuance and advisory services; and (iv) interest on deposits. Such current annual caps have been approved by the Shareholders in the extraordinary general meeting held on 29 June 2022.

LETTER FROM THE BOARD

On 25 September 2025, the Board resolved to increase the annual cap in respect of securities brokerage settlement and subscription of new shares for the year ending 31 December 2025 to HK\$80.5 million, while the annual caps for the remaining items of the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 shall remain unchanged.

The purposes of this circular are to provide you with, among other things, (i) further information on the Existing Financial Services Agreement (and the Proposed Revised Annual Caps); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the EGM and other information as required under the Listing Rules.

The principal terms of the Existing Financial Services Framework Agreement are summarised below.

Date:	25 April 2017
Parties:	(1) the Company (2) BOCOM
Term:	Three years with the initial term ended on 31 December 2019, automatically renewable for successive periods of three years thereafter, subject to compliance with the then applicable requirements of the Listing Rules
Scope of Service:	All existing and future provision of financial services between members of the Group and members of the BOCOM Group. For details, please refer to the Relevant Disclosure.

In respect of the Proposed Revised Annual Caps:

Securities brokerage settlement and subscription of new shares services provided by the Group to the BOCOM Group

Each of BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) will, among other things, refer no less than 90% in terms of transaction value of the securities brokerage transactions on the Stock Exchange of its customers to the Group for securities trading and, brokerage settlement and pay commission to the Group. The BOCOM Group also uses broker number under the Exchange Participantship of the Group for subscription of new shares by its customers. The Group will on-pay the entire gross brokerage commission received therefrom to the BOCOM Group.

LETTER FROM THE BOARD

General Terms:

At any time during the term of the Existing Financial Services Framework Agreement, the relevant member of the Group and the relevant member of the BOCOM Group may from time to time enter into definitive agreements in relation to any transaction(s) under the Existing Financial Services Framework Agreement upon, and subject to, the terms and conditions in compliance with those of the Existing Financial Services Framework Agreement.

The transactions under the Existing Financial Services Framework Agreement shall be conducted:

- (a) in the ordinary and usual course of business of the Group and the BOCOM Group;
- (b) on an arm's length basis;
- (c) on normal commercial terms or better to the Group;
- (d) on terms no less favourable than those offered by the BOCOM Group to independent third parties for similar or comparable transactions (in respect of provision of financial services by the BOCOM Group to the Group);
- (e) on terms no less favourable than those offered by the Group to independent third parties for similar transactions (in respect of the provision of financial services by the Group to the BOCOM Group);
- (f) in accordance with the specified pricing policies; and
- (g) in compliance with, among other things, the Listing Rules and applicable laws and regulations.

LETTER FROM THE BOARD

Pricing Policies:

In respect of the Proposed Revised Annual Caps:

Securities brokerage settlement and subscription of new shares services provided by the Group to the BOCOM Group

The fees and commissions payable by the BOCOM Group to the Group for securities brokerage settlement and subscriptions of new shares are normally in the region of 0.01%, with applicable premium upon reaching certain trading volume thresholds, which are in turn determined by arm's length negotiation after taking into account factors including the prevailing market rates and the rates normally applicable to independent third parties for similar types of transactions at the time of the transaction, the expected significant trading volume of and revenue from the securities brokerage transactions to be referred by the BOCOM Group to the Group for securities trading and brokerage settlement, the scope and extent of the services to be provided by the Group, the fact that the transactions involve customers of the BOCOM Group but not customers of the Group and the insignificant marketing expenses and efforts required of the Group, the fact that the orders will be placed through the trading system of the BOCOM Group but not that of the Group and the immaterial additional costs to the Group for permitting the BOCOM Group to use the broker number under the Exchange Participantship of the Group for subscription of new shares by its customers as the human resources and infrastructure required have already been put in place by the Group for the purposes of conducting other businesses of the Group.

For details, please refer to the Relevant Disclosure.

LETTER FROM THE BOARD

TRANSACTION AMOUNTS AND ANNUAL CAPS

(A) Historical Transaction Amounts

The historical annual caps and transaction amounts in respect of the transactions under the Existing Financial Services Framework Agreement for the two years ended 31 December 2024 and six months ended 30 June 2025 are as follows:

	Year ended 31 December				Six months ended 30 June	
	2023		2024		2025	
	Annual Caps	Transaction Amounts	Annual Caps	Transaction Amounts	Annual Caps	Transaction Amounts
<i>(HK\$ million)</i>						
<i>(Approximate)</i>						
<i>Revenue received by the Group from the BOCOM Group in respect of:</i>						
Securities brokerage settlement and subscription of new shares	27.5	4.6	33.0	5.5	39.6	21.7
Investment advisory and management services	89.9	9.2	93.4	2.5	97.0	6.4
Underwriting, sponsoring, securities issuance and advisory services	74.1	0	74.1	0.3	74.1	0.3
Interest on deposits	90.0	16.8	108.0	12.4	125.0	3.5
Total	281.5	30.6	308.5	20.7	335.7	31.9
<i>Fees and commissions paid by the Group to the BOCOM Group in respect of:</i>						
On-payment of securities brokerage commission for subscription of new shares	3.4	0.1	3.7	0.1	4.1	0.1
Customer referral services	37.6	2.7	46.9	4.7	58.7	3.1
Fund product distribution services	15.6	0.0	21.3	–	27.9	–
Miscellaneous banking and financial services	19.8	2.8	25.2	2.5	31.5	1.4
Total	76.4	5.6	97.1	7.3	122.2	4.6

LETTER FROM THE BOARD

None of the actual transaction amounts during the relevant periods exceeded the annual caps as set out in the Relevant Disclosure. The Company expects that none of the existing annual caps for the year ending 31 December 2025 will be exceeded as at the date of the EGM.

(B) Proposed Revised Annual Caps

The current annual caps for the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 comprise (i) securities brokerage settlement and subscription of new shares; (ii) investment advisory and management services; and (iii) underwriting, sponsoring, securities issuance and advisory services; and (iv) interest on deposits. Such current annual caps have been approved by the Shareholders in the extraordinary general meeting held on 29 June 2022. The Board proposed to increase the annual caps in respect of securities brokerage settlement and subscription of new shares for the year ending 31 December 2025 to HK\$80.5 million, while the annual caps for the remaining items of the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 shall remain unchanged.

The current and the proposed revised annual caps for the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 are as follows:

Year ending 31 December 2025		
Revenue received by the Group from the BOCOM Group in respect of: (HK\$ million) (Approximate)	Current annual caps	Proposed revised annual caps
(1) Securities brokerage settlement and subscription of new shares	39.6	80.5
(2) Investment advisory and management services	97.0	97.0 (unchanged)
(3) Underwriting, sponsoring, securities issuance and advisory services	74.1	74.1 (unchanged)
(4) Interest on deposits	125.0	125.0 (unchanged)
Total	335.7	376.6

Expenditure transactions under the Existing Financial Services Framework Agreement

The current annual caps for the expenditure transactions representing the fees and commissions to be paid by the Group to the BOCOM Group under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 shall remain unchanged.

LETTER FROM THE BOARD

Basis of determination of Proposed Revised Annual Caps

The Proposed Revised Annual Caps for securities brokerage settlement and subscription of new shares have been determined with reference to the average daily turnover of the Hong Kong stock market for the first five months of 2025 as published by the Stock Exchange and the market share of BOCOM (Hong Kong Branch) during the same period, the trend of BOCOM's growing client base which leads to an anticipated increase in market activity as evidenced by the annual report of BOCOM for the year ended 31 December 2024 and the interim result announcement of BOCOM for the six months ended 30 June 2025, and the introduction of a new commission arrangement by the Group in March 2025 which is expected to enhance revenue generation of the Group.

MEASURES TO SAFEGUARD SHAREHOLDERS' INTERESTS

In order to further safeguard the interests of the Shareholders as a whole, the Group has implemented the following internal approval and monitoring procedures in relation to the Transactions:

- (a) before confirming the pricing and the terms of the Transactions, the Group will review and consider the pricing offered to or quoted by, as the case may be, two or more independent third parties in respect of transactions of a similar nature and scale in order to determine whether the proposed pricing and terms of the Transactions are fair, reasonable and no less favourable to the Group than those quoted by independent third parties to the Group or no more favourable to the BOCOM Group than those offered by the Group to independent third parties, as the case may be. If no pricing quoted by or offered to independent third parties can be obtained for the purpose of the above comparison, the relevant continuing connected transaction will have to be separately considered and approved by the head of the relevant business unit in order to ensure that the pricing will be fair and reasonable to the Group;
- (b) the Group has adopted internal guidelines which provide that if the value of any Transaction is expected to exceed certain thresholds, the relevant staff must report the Transaction to the Company Secretary and the Legal and Compliance Department of the Company (directly or through the head of the relevant business unit) in order for the Company to commence the necessary additional assessment and approval procedures and ensure that the Company will comply with the applicable requirements under Chapter 14A of the Listing Rules; and
- (c) the Company will provide information and supporting documents to the independent non-executive Directors and the auditors in order for them to conduct an annual review of the Transactions entered into by the Company. In accordance with the requirements under the Listing Rules, the independent non-executive Directors will provide an annual confirmation to the Board as to whether the Transactions have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are in accordance with the agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a

LETTER FROM THE BOARD

whole, and the auditors will provide an annual confirmation to the Board as to whether anything has come to their attention that causes them to believe that the Transactions have not been approved by the Board, or not in accordance with the pricing policies of the Group in all material respects, or not entered into in accordance with the relevant agreement governing the Transactions in all material respects or have exceeded the annual caps.

The Company will continue to follow ongoing monitoring procedures, including compiling year-to-date transaction amount by the designated staff member of the Finance and Accounting Department on a monthly basis.

If the value of any proposed connected transaction is anticipated to exceed the proposed annual caps, the relevant staff responsible for overseeing the connected transactions will report the proposed transaction to the Company Secretary and the Legal and Compliance Department of the Company in order for the Company to commence the necessary additional assessments and approval procedures and ensure that the Company will comply with the applicable requirements under Chapter 14A of the Listing Rules.

In addition to the procedures adopted above, in accordance with the Company's existing internal approval and monitoring procedures in relation to continuing connected transactions, the Company will provide information and supporting documents to the independent non-executive Directors and the auditors in order for them to conduct an annual review of the Transactions entered into with the BOCOM Group. In accordance with the requirements under the Listing Rules, the independent non-executive Directors will provide an annual confirmation to the Board as to whether the said Transactions have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are in accordance with the agreements governing them on terms that are fair and reasonable and in the interests of the Company and Shareholders as a whole, and the auditors will provide an annual confirmation to the Board as to whether anything has come to their attention that causes them to believe that the Transactions have not been approved by the Board, are not in accordance with the pricing policies of the Group in all material respects, are not entered into in accordance with the relevant agreement governing the transactions in all material respects or have exceeded the annual caps for such transactions.

REASONS FOR AND BENEFITS OF THE PROPOSED REVISED ANNUAL CAPS

The Proposed Revised Annual Caps for securities brokerage settlement and subscription of new shares are based on the Group's expectation of a substantial increase in transaction volume. This is based on historical transaction amounts, anticipated increases in market activity, and expected growth in the client base. The Proposed Revised Annual Caps also take into account the introduction of a new commission arrangement by the Group in March 2025, under which commission income will be calculated based on the actual brokerage settlement and subscription amounts, which is expected to enhance revenue generation and better align the Group's income with transaction performance. The Proposed Revised Annual Caps will provide flexibility to accommodate potential new product offerings, promote collaboration with the BOCOM Group, and enable both parties to respond swiftly to market opportunities.

LETTER FROM THE BOARD

INFORMATION ON THE GROUP

The principal activity of the Company is investment holding. The Group is principally engaged in securities brokerage, margin financing, corporate finance and underwriting, investment and loans, and asset management and advisory businesses. The regulated activities carried out by the Company's licensed subsidiaries include dealing in securities and futures and advising on securities and futures contracts, providing securities margin financing, advising on corporate finance and providing asset management services.

As at the Latest Practicable Date, BOCOM Nominee, a subsidiary of BOCOM, holds approximately 73.12% of the issued Shares on trust for BOCOM whereas Expectation Investment, a subsidiary of BOCOM, holds approximately 0.02% of the issued Shares. BOCOM, together with its associates, hold approximately 73.14% of the issued Shares.

INFORMATION ON BOCOM GROUP

BOCOM is a state-owned joint-stock commercial bank registered in the PRC, with its A shares listed on the Shanghai Stock Exchange and H shares listed on the Stock Exchange. BOCOM provides the customers with comprehensive financial services, including deposits and loans, supply chain finance, cash management, international settlement and trade financing, investment banking, asset custody, wealth management, bank cards, private banking, treasury businesses, etc. In addition, the BOCOM Group is involved in businesses such as financial leasing, fund, wealth management, trust, insurance, overseas securities, and debt-to-equity swap through wholly-owned or controlling subsidiaries.

LISTING RULES IMPLICATIONS

As at the Latest Practicable Date, BOCOM is the ultimate controlling Shareholder holding approximately 73.14% of the issued Shares and hence a connected person of the Company. Therefore, the transactions contemplated under the Existing Financial Services Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Pursuant to rule 14A.54 of the Listing Rules, the Company must re-comply with the announcement and independent shareholders' approval requirements before the current annual caps under the Existing Financial Services Framework Agreement are exceeded.

As the highest applicable percentage ratio in respect of the proposed revised annual caps for the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025, taking into account the Proposed Revised Annual Caps, is 5% or more, the Proposed Revised Annual Caps will be subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

LETTER FROM THE BOARD

An Independent Board Committee has been established to advise the Independent Shareholders on the terms of the Proposed Revised Annual Caps. The Independent Financial Adviser has also been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

BOARD APPROVAL

The Directors (excluding the independent non-executive Directors, who will give their opinion after considering the advice from the Independent Financial Adviser in respect of the Proposed Revised Annual Caps) are of the view that the Proposed Revised Annual Caps are fair and reasonable in so far as the Company and the Independent Shareholders are concerned.

Mr. XIAO Ting is an executive director and the chairman of the board of directors of BOCOM (Hong Kong) and Ms. ZHU Chen is a director of BOCOM Leasing. Accordingly, these non-executive Directors have abstained from voting on relevant Board resolution in respect of the Proposed Revised Annual Caps.

Save as disclosed above, none of the Directors has a material interest in the Proposed Revised Annual Caps and none of them has abstained from voting on the relevant Board resolution.

EGM

The Company will hold the EGM on Wednesday, 5 November 2025 at 3:00 p.m. at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform https://meetings.computershare.com/BOCOMI_2025EGM, at which a resolution will be proposed for the purpose of considering, and if thought fit, approving the Proposed Revised Annual Caps. The notice to convene the EGM is set out on pages 36 to 37 of this circular.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bocomgroup.com).

To promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. **The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities. Shareholders are encouraged to (i) appoint the Chairman of the EGM as their proxy** by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be); **or (ii) attend, raise questions and vote at the EGM electronically through the online platform. Completion and return of the form of proxy will not preclude the Shareholders**

LETTER FROM THE BOARD

from attending and voting in person or online at the meeting or any adjournment thereof if they so wish. There will be no distribution of gifts at the EGM. For details, please refer to the section headed “ARRANGEMENTS FOR THE EGM” of this circular.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 31 October 2025 to Wednesday, 5 November 2025 (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the EGM. The record date for determining the eligibility of the Shareholders to attend and vote at the EGM will be Wednesday, 5 November 2025. No transfer of the Shares may be registered during the said period. In order to qualify to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Thursday, 30 October 2025.

VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, all votes at the EGM will be conducted by way of poll.

BOCOM Nominee, a subsidiary of BOCOM, holds approximately 73.12% of the issued Shares on trust for BOCOM whereas Expectation Investment, a subsidiary of BOCOM, holds approximately 0.02% of the issued Shares. BOCOM, together with its associates, hold approximately 73.14% of the issued Shares. As such, BOCOM and its associates are considered to have a material interest in the Proposed Revised Annual Caps and BOCOM and its associates shall abstain from voting on the relevant resolution to approve the same pursuant to the Listing Rules. Save as disclosed above, to the best of the information and knowledge of the Company, no other existing Shareholder is required to, or otherwise will, abstain from voting on the relevant resolution to approve the Proposed Revised Annual Caps for the purpose of the Listing Rules.

RECOMMENDATIONS

Your attention is drawn to (i) the letter from the Independent Board Committee set out on pages 16 to 17 of this circular which contains the recommendation of the Independent Board Committee to the Independent Shareholders regarding the resolution to approve the Proposed Revised Annual Caps; (ii) the letter from the Independent Financial Adviser, set out on pages 18 to 30 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in respect of the Proposed Revised Annual Caps; and (iii) additional information set out in the Appendix to this circular.

LETTER FROM THE BOARD

The Directors (including the independent non-executive Directors) and the Independent Board Committee, having taken into account the advice from the Independent Financial Adviser, consider that the Proposed Revised Annual Caps are fair and reasonable in so far as the Company and the Independent Shareholders are concerned. Accordingly, the Board recommends the Independent Shareholders vote in favour of the resolution to approve the Proposed Revised Annual Caps to be proposed at the EGM.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

Yours faithfully,
By order of the Board
**BOCOM International Holdings Company
Limited**
XIAO Ting
Chairman and Non-executive Director

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

The following is the text of the letter from the Independent Board Committee setting out its recommendation to the Independent Shareholders in relation to the Transactions.



BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED
交銀國際控股有限公司
(incorporated in Hong Kong with limited liability)
(Stock Code: 3329)

10 October 2025

To the Independent Shareholders

Dear Sir or Madam,

CONTINUING CONNECTED TRANSACTIONS

We refer to the circular of the Company dated 10 October 2025 (the “**Circular**”) of which this letter forms part. Unless the context specifies otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

We have been appointed by the Board as the Independent Board Committee to consider and advise the Independent Shareholders as to whether the Proposed Revised Annual Caps are (a) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (b) in the interests of the Company and the Shareholders as a whole; and (c) fair and reasonable as far as the Independent Shareholders are concerned and whether to recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Proposed Revised Annual Caps.

We wish to draw your attention to (i) the letter from the Independent Financial Adviser containing details of the advice from the Independent Financial Adviser, together with the principal factors and reasons it has taken into consideration, as set out on pages 18 to 30 of the Circular; and (ii) the letter from the Board as set out on pages 4 to 15 of the Circular.

Having taken into account the opinion of the Independent Financial Adviser as set out in its letter, we consider that the Proposed Revised Annual Caps are (a) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (b) in the interests of the Company and the Shareholders as a whole; and (c) fair and reasonable in so far as the Company and the Independent Shareholders are concerned.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Proposed Revised Annual Caps.

Yours faithfully,

For and on behalf of the Independent Board Committee
BOCOM International Holdings Company Limited

Mr. MA Ning
*Independent Non-executive
Director*

Mr. LIN Zhijun
*Independent Non-executive
Director*

Mr. PU Yonghao
*Independent Non-executive
Director*

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The following is the text of a letter of advice from Altus Capital Limited to the Independent Board Committee and the Independent Shareholders in respect of the proposed revision of the annual caps under the Existing Financial Services Framework Agreement, which has been prepared for the purpose of incorporation in the Circular.

ALTUS

Altus Capital Limited

21 Wing Wo Street

Central, Hong Kong

10 October 2025

To the Independent Board Committee and the Independent Shareholders

BOCOM International Holdings Company Limited

9/F, Man Yee Building

68 Des Voeux Road Central

Hong Kong

Dear Sir and Madam,

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE REVISION OF ANNUAL CAPS UNDER THE EXISTING FINANCIAL SERVICES FRAMEWORK AGREEMENT

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed revision of the annual caps under the Existing Financial Services Framework Agreement, details of which are set out in the “Letter from the Board” contained in the circular of the Company dated 10 October 2025 (the “**Circular**”). Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

References are made to (i) the Company’s announcement dated 31 May 2022 and the Company’s circular dated 2 June 2022 in relation to, among other things, the Existing Financial Services Framework Agreement (the “**Relevant Disclosure**”) and (ii) the Announcement in relation to the Proposed Revised Annual Caps.

As described in the Relevant Disclosure, the current annual caps for the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 comprise (i) securities brokerage settlement and subscription of new shares; (ii) investment advisory and management services; (iii) underwriting, sponsoring, securities

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

issuance and advisory services and (iv) interest on deposits. Such current annual caps have been approved by Independent Shareholders in the extraordinary general meeting held on 29 June 2022. On 25 September 2025, the Board resolved to increase the annual caps in respect of securities brokerage settlement and subscription of new shares under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 to HK\$80.5 million, while the current annual caps for the remaining items of the revenue transactions under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 shall remain unchanged.

LISTING RULES IMPLICATIONS

As at the Latest Practicable Date, BOCOM is the ultimate controlling Shareholder holding approximately 73.14% of the issued Shares and hence a connected person of the Company. Therefore, the transactions contemplated under the Existing Financial Services Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Pursuant to Rule 14A.54 of the Listing Rules, the Company must re-comply with the announcement and independent shareholders' approval requirements before the current annual caps under the Existing Financial Services Framework Agreement are exceeded.

As the highest applicable percentage ratio in respect of the Proposed Revised Annual Caps is 5% or more, the Proposed Revised Annual Caps (including the proposed revised annual caps for securities brokerage settlement and subscription of new shares) will be subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. PU Yonghao, Mr. MA Ning and Mr. LIN Zhijun, has been formed to advise the Independent Shareholders as to (i) whether (a) the terms of the Existing Financial Services Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole; and (b) the proposed revision of the annual caps under the Existing Financial Services Framework Agreement are fair and reasonable; and (ii) how the Independent Shareholders should vote in respect of the resolution to be proposed at the EGM to approve the Proposed Revised Annual Caps after taking into account the recommendation from the Independent Financial Adviser.

THE INDEPENDENT FINANCIAL ADVISER

As the Independent Financial Adviser, our role is to give an independent opinion to the Independent Board Committee and the Independent Shareholders as to (i) whether (a) the terms of the Existing Financial Services Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Company and the Shareholders as a whole; and (b) the proposed revision of the annual caps under the Existing Financial Services Framework Agreement are fair and reasonable; and (ii) how the Independent Shareholders should vote in respect of the resolution to be proposed at the EGM.

We have not acted as independent financial adviser or financial adviser in relation to any transaction of the Company in the last two years prior to the date of the Circular. Pursuant to Rule 13.84 of the Listing Rules, and given that the remuneration for our engagement to opine on the proposed revision of the annual caps under the Existing Financial Services Framework Agreement is at market level and not conditional upon successful passing of the resolution to be proposed at the EGM, and that our engagement is on normal commercial terms, we are independent of the Company, its controlling Shareholder(s) or connected person(s).

BASIS OF OUR ADVICE

In formulating our opinion, we have reviewed, amongst others, (i) the Existing Financial Services Framework Agreement, (ii) the annual report of the Company for the year ended 31 December 2024 (the “**2024 Annual Report**”) and the interim report of the Company for the six months ended 30 June 2025 (the “**2025 Interim Report**”); (iii) the annual report of BOCOM for the year ended 31 December 2024 (the “**2024 BOCOM Annual Report**”) and the interim report of BOCOM for the six months ended 30 June 2025 (the “**2025 BOCOM Interim Report**”), and (iv) other information as set out in the Circular.

We have also relied on the statements, information, opinions and representations contained or referred to in the Circular and/or provided to us by the Company, the Directors and the management of the Group (the “**Management**”). We have assumed that all the statements, information, opinions and representations for matters relating to the Group contained or referred to in the Circular and/or provided to us by the Company, the Directors and the Management were reasonably made after due and careful enquiry and were true, accurate and complete at the time they were made and continued to be so as at the date of the Circular. The Directors collectively and individually accept full responsibility, including particulars given in compliance with the Listing Rules for the purpose of giving information with regards to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in the Circular is 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 Circular misleading.

We have no reason to believe that any such statements, information, opinions or representations we relied on forming our opinion are untrue, inaccurate or misleading. We have relied on such statements, information, opinions and representations. We consider that we have been provided with and have reviewed sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent investigation into the business, financial conditions and affairs or the future prospects of the Group.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

PRINCIPAL FACTORS AND REASONS CONSIDERED

1. Background

1.1 *Principal businesses and prospects of the Group*

1.1.1 *Principal businesses of the Group*

The Group is principally engaged in four core businesses: (i) securities brokerage and margin financing, including executing trades on behalf of clients in stocks, bonds, futures, options and other marketable securities and offering collateralised financing relating to securities transactions to both retail and institutional customers; (ii) corporate finance and underwriting, which provides services ranging from IPO sponsorship, equity securities underwriting, debt securities underwriting, mergers and acquisitions, pre-IPO financing, and financial advisory; (iii) asset management and advisory, including management of public and private funds and discretionary accounts, investment advisory services, portfolio management services and transaction execution services; and (iv) investment and loans, entailing investment in various equity and debt securities as well as public and private funds, and structured financing and loans to enterprises.

1.1.2 *Financial performance of the Group*

Set out below is a table summarising certain key financial information of the Group for the year ended 31 December 2023 (“FY2023”) and 2024 (“FY2024”) and the six months ended 30 June 2024 (“1H2024”) and 2025 (“1H2025”) as extracted from the 2024 Annual Report and 2025 Interim Report.

<i>HK\$' million</i>	FY2024	FY2023	1H2025	1H2024
Revenue and other income	387.5	613.2	276.3	285.1
– <i>Brokerage and margin financing</i>	<i>162.0</i>	<i>204.5</i>	<i>104.1</i>	<i>81.5</i>
– <i>Corporate finance and underwriting</i>	<i>51.4</i>	<i>25.2</i>	<i>11.0</i>	<i>33.7</i>
– <i>Asset management and advisory</i>	<i>46.9</i>	<i>81.9</i>	<i>21.9</i>	<i>29.9</i>
– <i>Investment and loans</i>	<i>(200.1)</i>	<i>11.0</i>	<i>90.6</i>	<i>38.0</i>
– <i>Others</i>	<i>327.3</i>	<i>290.6</i>	<i>48.7</i>	<i>102.0</i>
(Loss) for the year/period attributable to shareholders of the Company	(1,231.4)	(1,469.5)	(282.6)	(355.3)

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

1H2025 vs 1H2024

According to the 2025 Interim Report, the Group's revenue and other income for 1H2025 amounted to approximately HK\$276.3 million, representing a decrease of approximately 3.1% from approximately HK\$285.1 million recorded in the corresponding period last year.

The slight decrease in revenue and other income was mainly attributable to the fluctuations in (i) income generated from corporate finance and underwriting business of approximately HK\$11.0 million (representing a decrease of approximately 67.5% compared with 1H2024) and (ii) revenue from others related to headquarter operations of approximately HK\$48.7 million (representing a decrease of approximately 52.2% compared with 1H2024), which was offset by the increase in income generated from (i) brokerage and margin financing businesses of approximately HK\$104.1 million (representing an increase of approximately 27.7% compared with 1H2024) and (ii) investment and loans business of approximately HK\$90.6 million (representing an increase of approximately 138.5% compared with 1H2024).

The Group recorded a loss of approximately HK\$282.6 million, representing an improvement of HK\$72.7 million compared to the HK\$355.3 million loss in 1H2024. This reduction in losses was primarily attributable to lower operating expenses for 1H2025, which was mainly driven by lower finance costs and staff costs.

FY2024 vs FY2023

According to the 2024 Annual Report, the Group's revenue and other income for FY2024 amounted to approximately HK\$387.5 million, representing a decrease of approximately HK\$225.7 million or approximately 36.8% as compared with FY2023.

The aforementioned decrease in revenue and other income was mainly attributable to the fluctuations in income generated from the investment and loans businesses for FY2024, which primarily include (i) a decrease in interest income from loans and advances and financial assets at fair value through other comprehensive income of approximately HK\$168.8 million compared to FY2023; and (ii) an increase in trading losses of approximately HK\$53.5 million compared to FY2023. The Group's revenue decline for FY2024 was further amplified by (i) a HK\$42.5 million decrease in brokerage and margin finance revenue, primarily due to lower margin loan interest income; and (ii) a HK\$35.0 million reduction in asset management and advisory revenue, following decreased trading gains related to guarantee fee refunds; and partially offset by (i) a HK\$26.3 million increase in corporate finance and underwriting revenue; and (ii) a HK\$36.7 million rise in revenue from others related to headquarter operations.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Despite a decrease in revenue and other income in FY2024, the Group recorded a loss of approximately HK\$1,231.4 million, representing an improvement of HK\$238.1 million compared to the HK\$1,469.5 million loss in FY2023. This reduction in losses was primarily attributable to lower operating expenses for FY2024, which was mainly driven by lower finance costs and impairment allowance.

1.1.3 Prospects of the Group

As disclosed in the 2024 Annual Report and further emphasized in the 2025 Interim Report, the Mainland China's economy is expected to maintain a balance between domestic and external demand in the second half of 2025. Focus will be on supporting technological innovation, green development, consumption, and small businesses, driving sustained recovery and new growth points. As an international financial centre, Hong Kong is set to assume an even more pivotal intermediary role amid the trend of global capital reconfiguration. Emerging sectors such as RMB internationalisation, green finance, and financial technology are expected to fuel the economic growth of Hong Kong.

The Company will adhere to its core principles of foundation strengthening, progress with stability, and enhanced quality and efficiency. It will maintain close focus on the “Five Subjects” of financial endeavors: sci-tech, green, inclusive, pension, and digital finance. Emphasizing new productive forces, the Company will develop distinct businesses, uphold integrity, stability, compliance, prudence, and innovation, while enhancing professional capabilities and deepening the transformation of its business structure. Additionally, it will bolster risk management and control capabilities, offering full-life cycle financial services as a securities firm with a banking background, aiming to provide high-quality, efficient, and secure services for the real economy's development, to drive high-quality growth and create value for Shareholders and investors.

1.2 Principal businesses of the BOCOM Group

BOCOM is a state-owned joint-stock commercial bank registered in the PRC, with its A shares listed on the Shanghai Stock Exchange and H shares listed on the Stock Exchange. BOCOM provides the customers with comprehensive financial services including deposits and loans, supply chain finance, cash management, international settlement and trade financing, investment banking, asset custody, wealth management, bank cards, private banking, treasury businesses, etc. In addition, the BOCOM Group is involved in businesses such as financial leasing, fund, wealth management, trust, insurance, overseas securities, and debt-to-equity swap through wholly-owned or controlling subsidiaries.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

2. Reasons for and Benefits of the Proposed Revised Annual Caps

According to the Management, due to the recent rise in trading activities of the Hong Kong stock market as shown in the daily trading value/volume published by the Stock Exchange, the daily market turnover of securities trading and brokerage settlement from customers referred by the BOCOM Group had increased and, in turn, the commissions received by the Group had increased from approximately HK\$2.3 million in 1H2024 to approximately HK\$21.7 million in 1H2025. In addition, we understand from the Management that the Group (i) introduced a new commission arrangement in March 2025; and (ii) expanded its brokerage services to cover debt transactions (such as bonds) since April 2025, in response to the growing demand from the customers driven by the significant increase in total issuance of debt securities in Hong Kong market since 2024.

In view of (i) the increasing market turnover in the stock market, which in turn, may drive the growth in commissions to be received by the Group, (ii) the increasing demand for bond brokerage services, and (iii) the expected growth in client base, the Management expects the revenue received by the Group from the BOCOM Group in respect of brokerage settlement and subscription of new shares for the year ending 31 December 2025 may exceed the existing annual caps and thus such annual caps need to be revised.

Taken into account that (i) about 54.9% of the existing annual caps for the revenue to be received by the Group from the BOCOM Group in respect of securities brokerage settlement and subscription of new shares for the year ending 31 December 2025 had been utilised in the first half of 2025; (ii) the Hong Kong stock market's average daily trading volume for the first six months in 2025 reached HK\$240.2 billion, representing an 82.2% increase from the 2024 full-year average of HK\$131.8 billion; (iii) a buoyant stock market has provided an opportunity for increasing securities trading and brokerage settlement activities from the Group's customers referred by the BOCOM Group in 2025; and (iv) significant growth in the Hong Kong bond market since 2024, as evidenced by reports from the Hong Kong Monetary Authority on the bond market in 2024 and 2023, showing a US\$76.1 billion or 26.8% year-on-year increase in the total issuance of debt securities in Hong Kong dollars, RMB, and U.S. dollars between 2023 and 2024, indicating an increasing pool of bonds available for the BOCOM Group's clients to trade, we consider that it is justifiable and reasonable for the Company to revise the existing annual caps in relation to the revenue to be received by the Group from the BOCOM Group in respect of securities brokerage settlement and subscription of new shares for year ending 31 December 2025.

As to the fairness and reasonableness of the revised annual caps in relation to the revenue to be received by the Group from the BOCOM Group in respect of securities brokerage settlement and subscription of new shares for year ending 31 December 2025, please refer to our analysis in the section headed "3. Proposed Revision of Annual Caps" below.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

3. Proposed Revision of Annual Caps

3.1 Revenue transactions under the Existing Financial Services Framework Agreement

Set out below are the existing annual caps and the proposed revised annual caps for the revenue transactions under the Existing Financial Services Framework Agreement:

Revenue received by the Group from the BOCOM Group in respect of:	Year ending 31 December 2025	
	(HK\$ million) Existing annual caps	(HK\$ million) Proposed revised annual caps
<i>Securities brokerage settlement and subscription of new shares</i>	39.6	80.5
Investment advisory and management services	97.0	97.0 (unchanged)
Underwriting, sponsoring, securities issuance and advisory services	74.1	74.1 (unchanged)
Interest on deposits	125.0	125.0 (unchanged)
Total	335.7	376.6

The Board proposed to increase the annual caps in respect of securities brokerage settlement and subscription of new shares for the year ending 31 December 2025 to HK\$80.5 million, while the annual caps for the remaining revenue transactions contemplated under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 shall remain unchanged. Accordingly, the total amount of the annual caps for the revenue transactions contemplated under the Existing Financial Services Framework Agreement for the year ending 31 December 2025 is proposed to increase from HK\$335.7 million to HK\$376.6 million.

3.2 Basis of determining the Proposed Revised Annual Caps

We understand from the Management that the Proposed Revised Annual Caps are derived based on the following factors. In assessing the fairness and reasonableness of the revised annual caps, we have discussed with the Management and obtained the relevant calculation worksheet for review. Based on our review of the calculation worksheet, we have the following observations:

- (i) the historical revenue derived by the Group in respect of the securities and brokerage transactions referred to the relevant member of the Group for securities brokerage and related services by the BOCOM Group;

We noted that approximately HK\$21.7 million of revenue had been received by the Group from the BOCOM Group in respect of securities brokerage settlement and subscription of new shares for the first half of 2025 (representing approximately 54.9% of the existing annual caps for such businesses for the year ending 31 December 2025).

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

- (ii) the historical daily market turnover for the Hong Kong stock market as well as the market share of the BOCOM Group;

We noted that the average daily trading value for the Hong Kong stock market for the first six months in 2025 reached HK\$240.2 billion, representing an 82.2% increase from the 2024 full-year average of HK\$131.8 billion. We also noted that the market share of BOCOM (Hong Kong Branch) has increased by over 20% from January 2025 to June 2025.

In view of the abovementioned growing trend, we concur with the Management that the most recent daily turnover for the Hong Stock market and market share of the BOCOM Group are reasonable factors in determining the Proposed Revised Annual Caps.

- (iii) the historical transaction amounts of and the expected demand for the bond brokerage services provided by the Group; and

As mentioned in the paragraph titled “2. Reasons for and benefits of the Proposed Revised Annual Caps” above, the total issuance of debt securities in Hong Kong dollars, RMB, and U.S. dollars between 2023 and 2024 increased by the 26.8%, indicating an increasing pool of bonds available for the BOCOM Group’s clients to trade and in turn imply more brokerage services to be provided by the Group. Accordingly, we are of the view that it is fair and reasonable for the Management to assume an increasing trend in transaction amount.

- (iv) the anticipated increases in the market activity and the expected growth in the client base demanding for securities trading and brokerage settlement.

According to 2024 BOCOM Annual Report and 2025 BOCOM Interim Report, its corporate customer base of domestic banking institutions has increased by approximately 6.7% from 31 December 2023 to 31 December 2024 and further increased by 3.8% as at 30 June 2025, and the number of its small and micro basic customers has increased by approximately 4.7% from 31 December 2023 to 31 December 2024 and further increased by 3.6% as at 30 June 2025. We therefore concur with the Management to assume an increasing trend in market activity which is reasonable.

Taking into consideration that (i) the recent market activity demonstrates a substantial increase in the daily trading turnover, which in turn, will drive the securities brokerage transactions on the Stock Exchange of the BOCOM Group’s customers to the Group for securities trading and, brokerage settlement; (ii) the expected increase in demand for the Group’s bond brokerage services since April 2025; and (iii) the expected growth in the client base demanding for securities trading and brokerage settlement, we are of the view that the Proposed Revised Annual Caps are fair and reasonable.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

4. The terms of the Existing Financial Services Framework Agreement

The principal terms of the Existing Financial Services Framework Agreement are set out in the “Letter from the Board” of the Circular and the Relevant Disclosure.

As the Proposed Revised Annual Caps relate to the revenue received by the Group from the BOCOM Group in respect of securities brokerage settlement and subscription of new shares (“**Securities Brokerage and Related Services**”), we have, in particular, reviewed the pricing policies in this regard.

Given that different brokerage fees, rates and commissions may be charged subject to expected total brokerage transaction value of the customers referred by the BOCOM Group and the scope of service the Group offered to the customers, we have obtained and reviewed (i) the underlying agreement between the Group and the BOCOM Group setting out the securities brokerage commission rates offered to the BOCOM Group; (ii) the randomly selected records, which include the full list of securities brokerage settlement records of no less than one day during each quarter of 2023, 2024 and the first half of 2025, which set out the standardised commission rates charged by the Group to the BOCOM Group; and (iii) the full list of securities brokerage settlement records for each of the corresponding quarterly period in 2023, 2024 and the first half of 2025 for three independent third parties showing the commission rates charged by the Group to such independent third party clients. Considering the similar nature of the transactions and the standardised rates charged by the Group to the BOCOM Group, we are of the view that the sample transactions reviewed are sufficient. We note that the Group offered securities brokerage services to the BOCOM Group at commission rates generally lower than those applicable to the independent third-party clients, which are normally in the range of 0.08% to 0.25%.

Regarding the securities brokerage settlement services, as advised by the Management, orders will be placed through the trading system of the BOCOM Group but not that of the Group, and the transactions involve customers of the BOCOM Group and/or itself but not customers of the Group. As such, while the fee rates offered to the BOCOM Group was lower than those applicable to the independent third party clients, the revenue generated from securities brokerage settlement services offered to the BOCOM Group only incurs insignificant marketing expenses and efforts of the Group. Considering that (i) there is limited risk borne by the Group by providing securities brokerage settlement services to the BOCOM Group as the key procedures of securities brokerage services such as “Know Your Client” and execution of trades are conducted by the BOCOM Group itself; (ii) the Group is able to provide securities brokerage settlement services to the BOCOM Group without compromising its existing capacity to provide services to the Group’s own customers; (iii) the commission rates to be charged are subject to the total brokerage transaction value; and (iv) the transaction value of the customers referred by the BOCOM Group accounted for approximately 53.2%, 49.7% and 58.2% respectively of the Group’s total transaction value for the two years ended 31 December 2024 and the six months ended 30 June 2025, we concur with the Management that the commission rates charged by the Group in respect of providing securities brokerage settlement services to the BOCOM Group are justifiable and reasonable. Based on the above and

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

considering that (i) the customers involved in the securities brokerage settlement transactions are referred by the BOCOM Group; and (ii) the Group incurred minimal marketing efforts and expenses for transactions, despite offering securities brokerage services to BOCOM Group at generally lower commission rates than those for independent third-party clients, we consider that the provision of securities brokerage settlement services by the Group to the BOCOM Group, as a whole, is on terms no less favourable than those applicable to independent third-party clients, and is in the interests of the Company and the Shareholders.

Regarding the subscription of new shares, the services offered to the BOCOM Group are limited to allowing the BOCOM Group to use the broker number under the Exchange Participantship of the Group for subscription of new shares by its customers. Such arrangement is due to the BOCOM Group lacking a broker number under the Exchange Participantship. Considering that (i) the Group bears no risk arising from the arrangement between the BOCOM Group and its customers in relation to subscription of new shares; and (ii) the immaterial additional costs to the Group for permitting the BOCOM Group to use the broker number under the Exchange Participantship of the Group for subscription of new shares by its customers as the human resources and infrastructure required have already been put in place by the Group for the purposes of conducting other businesses of the Group, we concur with the Management that on-payment of the entire gross brokerage commission is justifiable and reasonable.

Having considered the pricing policy of Securities Brokerage and Related Services, the historical transaction amounts and historical annual caps for Securities Brokerage and Related Services and the proposed annual caps for Securities Brokerage and Related Services, we are of the view that (i) the relevant terms of the Securities Brokerage and Related Services under the Existing Financial Services Framework Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole; and (ii) the transactions in relation to Securities Brokerage and Related Services are on normal commercial terms and in the ordinary and usual course of business of the Group.

MEASURES TO SAFEGUARD SHAREHOLDERS' INTERESTS

The Company has adopted measures and policies in respect of the Transactions to provide an effective framework for strong corporate governance and risk management to safeguard the interests of the Shareholders. Details are set out in the section headed "Measures to safeguard Shareholders' interest" in the Circular.

We have obtained confirmation from the Management that the Transactions not exceeded the pre-determined annual caps. We also noted that the internal guidelines have proven to be effective and appropriately adhered to when the Management becomes aware the pre-determined annual caps for securities brokerage settlement and subscription of new shares for the year ending 31 December 2025 may be exceeded, the Company Secretary and the Legal and Compliance Department of the Company (directly or through the head of the relevant business unit) initiated the necessary assessment and approval procedures by seeking approval to revise the annual caps for the securities brokerage settlement and subscription of new shares for the year ending 31 December 2025 so as to ensure the Company to comply with the applicable requirements under Chapter 14A of the Listing Rules. Considering the above (including

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

compiling year-to-date transaction amount by the designated staff member of the Finance and Accounting Department on a monthly basis), we are of the view that adequate procedures are in place to ensure the Revised Annual Caps and Proposed Annual Caps will not be exceeded.

We have obtained and reviewed selected samples for the Transactions during each of the two years ended 31 December 2024 and the six months ended 30 June 2025 in relation to the pricing offered to or quoted by, as the case may be, two or more independent third parties (if applicable) in respect of transactions of a similar nature and scale in order to determine whether the proposed pricing and terms of the Transactions are fair and reasonable and no less favourable to the Group than those quoted by independent third parties to the Group or no more favourable to the BOCOM Group than those offered by the Group to independent third parties, as the case may be. Considering the above, we are of the view that adequate procedures are in place to safeguard the Company and the Shareholders' interests.

Pursuant to Rule 14.55 of the Listing Rules, the independent non-executive Directors are required to review the continuing connected transactions annually and confirm in the Company's annual report that they have been carried out in (i) the ordinarily and usual course of business of the Group; (ii) on normal commercial terms or better; and (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole. In compliance with the Listing Rules, the Company had engaged auditors to report in the continuing connected transactions for the two years ended 31 December 2024. The Company will continue to engage auditors to report on the continuing connected transactions for the year ending 31 December 2025. Given the above, we consider that there exist appropriate procedures and arrangements to ensure that the continuing connected transactions contemplated under the Existing Financial Services Framework Agreement will be conducted on terms in compliance with the Listing Rules.

RECOMMENDATION

Having considered the above principal factors, we are of the view that (i) the terms of the Existing Financial Services Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole; and (ii) the proposed revision of the annual caps under the Existing Financial Services Framework Agreement are fair and reasonable. Accordingly, we recommend the Independent Shareholders, as well as the Independent Board Committee to advise the Independent Shareholders, to vote in favour of the resolution to be proposed at the EGM to approve the Proposed Revised Annual Caps.

Yours faithfully,
For and on behalf of
Altus Capital Limited

Jeanny Leung
Responsible Officer

Leo Tam
Responsible Officer

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

*Ms. Jeanny Leung (“**Ms. Leung**”) is a Responsible Officer of Altus Capital licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO and permitted to undertake work as a sponsor. She is also a Responsible Officer of Altus Investments Limited licensed to carry on Type 1 (dealing in securities) regulated activity under the SFO. Ms. Leung has over 30 years of experience in corporate finance advisory and commercial field in Greater China, in particular, she has participated in sponsorship work for initial public offerings and acted as financial adviser or independent financial adviser in various corporate finance advisory transactions.*

*Mr. Leo Tam (“**Mr. Tam**”) is a Responsible Officer of Altus Capital Limited licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO and permitted to undertake work as a sponsor. He has over ten years of experience in corporate finance and advisory in Hong Kong, in particular, he has participated in sponsorship work for initial public offerings and acted as financial adviser or independent financial adviser in various corporate finance transactions. Mr. Tam is a certified public accountant of the Hong Kong Institute of Certified Public Accountants.*

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS**(a) Interests and short positions of the Directors and chief executive of the Company in the Company and its associated corporations**

As at the Latest Practicable Date, save as disclosed below, none of the Directors and chief executive of the Company had any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were deemed or taken to have under such provisions of the SFO); (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; and (iii) pursuant to the Model Code to be notified to the Company and the Stock Exchange:

Long position in Shares of the Company

Name of Director/ chief executive	Capacity	Number of Shares held	Approximate percentage of total number of issued Shares %
TAN Yueheng	Beneficial owner	2,000,000	0.07

Long position in shares of associated corporation – BOCOM

Name of Director/ chief executive	Capacity	Class of shares held	Number of shares held	Approximate percentage to the total number of relevant class of issued shares of the associated corporation %	Approximate percentage of the total number of issued shares in the associated corporation %
XIAO Ting	Beneficial owner	A shares	183,400	0.0003	0.0002
ZHU Chen	Beneficial owner	A shares	190,000	0.0004	0.0002
XIE Jie	Beneficial owner	A shares	120,000	0.0002	0.0001
WANG Xianjia	Beneficial owner	A shares	80,000	0.0001	0.0001
TAN Yueheng	Beneficial owner	H shares	244,000	0.0007	0.0003
		A shares	140,000	0.0003	0.0002

(b) Substantial shareholders' interests in Shares and underlying Shares

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and, so far as is known to the Directors or chief executive of the Company, the persons (other than a Director or chief executive of the Company) who had, or were deemed or taken to have, an interest or a short position in the Shares or the underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholder	Capacity	Total number of Shares held	Approximate percentage of the total number of issued Shares (%)
BOCOM	Interest in a controlled corporation, beneficiary of trust (<i>Note 1</i>)	2,000,000,000 (L)	73.14
BOCOM Nominee	Interest in a controlled corporation, trustee (other than bare trustee) (<i>Note 2</i>)	2,000,000,000 (L)	73.14

Notes:

(L) : denotes long position

- (1) Expectation Investment is an indirect subsidiary of BOCOM and is the beneficial owner of 500,000 Shares. BOCOM is deemed to be interested in an aggregate of 2,000,000,000 Shares which BOCOM Nominee is interested in as trustee (other than a bare trustee) and which Expectation Investment is interested in as beneficial owner.
- (2) BOCOM Nominee is a subsidiary of BOCOM and (a) holds 1,999,500,000 Shares on trust for BOCOM and (b) controls 50% of voting rights of Expectation Investment which is the beneficial owner of 500,000 Shares.

(c) Directors' employment with substantial shareholders

Mr. XIAO Ting is an executive director and the chairman of the board of directors of BOCOM (Hong Kong) and Ms. ZHU Chen is a director of BOCOM Leasing.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors was a director or employee of a company which had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered or was proposing to enter into a service contract with any member of the Group which is not expiring or determinable by the Group within one year without payment of compensation, other than statutory compensation.

4. DIRECTOR'S INTERESTS IN ASSETS/CONTRACTS OF THE GROUP

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2024, being the date up to which the latest published audited consolidated financial statements of the Group were made.

5. DIRECTORS' INTERESTS IN CONTRACT OR ARRANGEMENT OF SIGNIFICANCE

As at the Latest Practicable Date, none of the Directors was materially interested, in any contract or arrangement subsisting as at the date of this circular and which was significant in relation to the business of the Group.

6. DIRECTORS' COMPETING INTERESTS

To the best knowledge of the Directors, as at the Latest Practicable Date, save for the positions held by Mr. XIAO Ting and Ms. ZHU Chen in the BOCOM Group as disclosed above in the sub-paragraph headed "Directors' employment with substantial shareholders" in this Appendix, none of the Directors or their respective close associates (as defined under the Listing Rules) had any interest in any business (apart from the Group's business) which competes or is likely to compete, either directly or indirectly, with the Group's business (as would be required to be disclosed under Rule 8.10 of the Listing Rules if each of them was a controlling shareholder).

7. MATERIAL ADVERSE CHANGE

The Directors confirm that there have been no material adverse changes in the financial or trading position of the Group since 31 December 2024, the date to which the latest published audited consolidated financial statements of the Group were made up, up to and including the Latest Practicable Date.

8. CONSENT AND QUALIFICATION OF EXPERT

The following sets out the qualifications of the experts who have given opinions, letters or advices included in this circular:

Name	Qualifications
Altus Capital Limited	a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO

The above expert has given, and has not withdrawn, its written consent to the issue of this circular with the inclusion of its letter of advice in the form and context in which it is included and the references to its name in the form and context in which it respectively appears.

As at the Latest Practicable Date, the above expert did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group.

As at the Latest Practicable Date, the above expert did not have any interests, directly or indirectly, in any assets which had been, since 31 December 2024, being the date up to which the latest published audited consolidated financial statements of the Company were made, and up to the Latest Practicable Date, acquired, disposed of by or leased to any member of the Group, or were proposed to be acquired, disposed of by or leased to any member of the Group.

9. MISCELLANEOUS

- (a) The registered office of the Company is at 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong.
- (b) The company secretary of the Company is Ms. ZENG Jiali.
- (c) The share registrar of the Company is Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (d) This circular and the accompanying proxy form have been prepared in both English and Chinese. In the case of any discrepancies, the English texts shall prevail over their respective Chinese texts.

10. DOCUMENTS ON DISPLAY

The Existing Financial Services Framework Agreement is available on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.bocomgroup.com for a period of 14 days from the date of this circular.

NOTICE OF EGM



BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED

交銀國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 3329)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of BOCOM International Holdings Company Limited (the “**Company**”) will be held on Wednesday, 5 November 2025 at 3:00 p.m. at Conference Room 1, 9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong and online through the online platform https://meetings.computershare.com/BOCOMI_2025EGM, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution. Words and expressions that are not expressly defined in this notice of EGM shall bear the same meanings as defined in the circular of the Company dated 10 October 2025 (the “**Circular**”).

ORDINARY RESOLUTION

“THAT:

- (a) the Proposed Revised Annual Caps in relation to the revenue transactions in respect of securities brokerage settlement and subscription of new shares under the Existing Financial Services Framework Agreement (a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose) for the year ending 31 December 2025 as set out in the Circular be and are hereby approved, ratified and confirmed in all respects; and
- (b) any one Director (or any person duly authorised by him/her) be and is hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps which he/she may consider necessary, appropriate, desirable or expedient to implement and/or give effect to the Proposed Revised Annual Caps.”

Yours faithfully,

For and on behalf of the Board

BOCOM International Holdings Company Limited

ZENG Jiali

Company Secretary

Hong Kong, 10 October 2025

NOTICE OF EGM

Notes:

1. To promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities.

By logging in the dedicated online platform https://meetings.computershare.com/BOCOMI_2025EGM (the “**Platform**”), Shareholders will be able to view a live webcast of the EGM, submit questions, and cast votes in real-time. Non-registered Shareholders who wish to attend and vote at the EGM online should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominee Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the EGM online, and (2) provide their email addresses to their Intermediary before the time limit required by the relevant Intermediary.

2. In order to determine the eligibility to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 31 October 2025 to Wednesday, 5 November 2025 (both dates inclusive). The record date for determining the eligibility of the Shareholders to attend and vote at the EGM will be Wednesday, 5 November 2025. To qualify to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 30 October 2025.
3. Any member of the Company entitled to attend and vote at the EGM (or any adjournment thereof) is entitled to appoint one or more persons as his/her proxy(ies) to attend and vote instead of him/her. A proxy need not be a member of the Company.
4. In the case of joint registered holders of any shares in the Company, any one of such persons may vote at the above meeting, either through the online platform or by proxy, in respect of such shares as if he/she were solely entitled to voting; but if more than one of such joint holders are present at the above meeting through the online platform or by proxy, that one so present whose name stands first in the register of members of the Company in respect of such shares shall alone be entitled to vote in respect of such shares.
5. A form of proxy by the Shareholders at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bocomgroup.com). Shareholders are encouraged to appoint the Chairman of the EGM as their proxy by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be). If the proxy appointed is not the Chairman of the Meeting, you are requested to provide a valid email address of your proxy for him or her to receive the login details to participate online via the online platform. If no email address is provided, your proxy cannot participate and cast votes via the online platform. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person or online at the EGM or any adjournment of the EGM (as the case may be) should you so wish and, in such event, the form of proxy shall be deemed to be revoked.
6. Shareholders are suggested to telephone the Company’s hotline at (852) 3710 3328 for arrangements of the meeting in the event that a gale warning (tropical cyclone no. 8 or above) or black rainstorm warning signal is hoisted on the day of the meeting.

As at the date of this notice, the board of Directors of the Company comprises Mr. XIAO Ting and Ms. ZHU Chen as Non-executive Directors; Mr. XIE Jie, Mr. WANG Xianjia and Mr. TAN Yueheng as Executive Directors; and Mr. MA Ning, Mr. LIN Zhijun and Mr. PU Yonghao as Independent Non-executive Directors.

ARRANGEMENTS FOR THE EGM

ARRANGEMENTS FOR THE EGM

To promote better engagement with and maximise participation by Shareholders, the EGM will be a hybrid meeting. **The Company encourages Shareholders to exercise their rights to attend and vote at the EGM by electronic facilities.**

Accordingly, all registered Shareholders and non-registered Shareholders are encouraged to **(i) appoint the Chairman of the EGM as their proxy; or (ii) attend, raise questions and vote at the EGM electronically through the online platform.** By logging in the dedicated online platform https://meetings.computershare.com/BOCOMI_2025EGM (the “**Platform**”), Shareholders will be able to view a live webcast of the EGM, submit questions, and cast votes in real-time. **There will be no distribution of gifts at the EGM.**

Platform Login Session

The Platform will be opened for registered Shareholders and non-registered Shareholders to login 30 minutes prior to the commencement of the EGM. The Platform can be accessed from any location with internet connection by a smart phone, tablet device, or computer. Shareholders should allow ample time to login to the Platform to complete the related procedures and remain logged in until the commencement of and during the EGM.

Login details for registered Shareholders

Login details for joining the EGM online are included in the Company’s notification letter to registered Shareholders sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend and vote at the EGM online should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominee Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the EGM online, and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary. Login details to access the Platform will be sent by the Company’s share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 3:00 p.m. on Tuesday, 4 November 2025 should reach out to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, for assistance. Without the login details, non-registered Shareholders would not be able to attend and vote using the Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

ARRANGEMENTS FOR THE EGM

Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the EGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

VOTING BY PROXY OF SHAREHOLDERS

Shareholders are encouraged to submit their completed proxy forms well in advance of the EGM. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person or online at the EGM or any adjournment of the EGM (as the case may be) should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

Appointment of proxy by registered Shareholders

A form of proxy by the Shareholders at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bocomgroup.com). Shareholders are encouraged to appoint the Chairman of the EGM as their proxy by completing the enclosed form of proxy in accordance with the instructions printed on the form and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the EGM or any adjournment of the EGM (as the case may be). If the proxy appointed is not the Chairman of the EGM, you are requested to provide a valid email address of your proxy for him or her to receive the login details to participate online via the online platform. If no email address is provided, your proxy cannot participate and cast votes via the online platform.

Appointment of proxy by non-registered Shareholders

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

If Shareholders have any enquiries pertaining to the arrangements for the EGM, or the registration process, please contact the Company's share registrar, Computershare Hong Kong Investor Services Limited as follows:

Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre

183 Queen's Road East

Wanchai, Hong Kong

Telephone: +852 2862 8555

Facsimile: +852 2865 0990

Website: www.computershare.com/hk/contact