交銀國際
BOCOM International

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 THE ADMINISTRATIVE AND NON-ADMINISTRATIVE FUNCTIONS SUPPORT SERVICES SHARING FRAMEWORK AGREEMENT

On 3 February 2026, the Company entered into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement with BOCOM, pursuant to which the BOCOM Group agreed to provide administrative functions support services and non-administrative functions support services to the Group. The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement shall take effect from the date on which the approval of transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the proposed annual caps therefor having been obtained from the Independent Shareholders in accordance with the applicable Listing Rules to 31 December 2028 (both dates inclusive), and shall be renewed automatically for the successive periods of three years thereafter, subject to compliance with the then applicable requirements of the Listing Rules.

As at the date of this announcement, 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 Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the proposed annual caps for the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is 5% or more, the entering into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the transactions contemplated thereunder (including the proposed annual caps therefor) will be subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee has been established to advise the Independent Shareholders on the terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement. The Independent Financial Adviser has also been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

The Company will convene the EGM for the purpose of considering and, if thought fit, approving the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor).

A circular containing, among others, (i) further information on the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement; (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, will be despatched to the Shareholders on or before 15 February 2026 pursuant to Rule 14A.68(11) of the Listing Rules.

INTRODUCTION

On 3 February 2026, the Company entered into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement with BOCOM, pursuant to which the BOCOM Group agreed to provide administrative functions support services and non-administrative functions support services to the Group. The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement shall take effect from the date on which the approval of transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the proposed annual caps therefor having been obtained from the Independent Shareholders in accordance with the applicable Listing Rules to 31 December 2028 (both dates inclusive), and shall be renewed automatically for the successive periods of three years thereafter, subject to compliance with the then applicable requirements of the Listing Rules.

PRINCIPAL TERMS OF THE ADMINISTRATIVE AND NON-ADMINISTRATIVE FUNCTIONS SUPPORT SERVICES SHARING FRAMEWORK AGREEMENT

The principal terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement are summarised below.

Date:	3 February 2026
Parties:	(1) the Company
	(2) BOCOM
Term:	From the date of approval by Independent Shareholders to 31 December 2028 (both dates inclusive), 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/or future provision of administrative functions support services (including but not limited to office environment maintenance, cleaning services, infrastructure construction and renovation, asset and equipment management, logistic support, security management, etc.) and non-administrative functions support services (including but not limited to human resources support services, such as recruitment and training organization, and IT support services, such as software and data professional services (including market information services) and system operations management and support) between the Group and the BOCOM Group
General Terms:	At any time during the term of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement, the relevant members of the Group and the relevant members of the BOCOM Group may from time to time enter into formal agreements in relation to any transaction(s) under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement upon, and subject to, the terms and conditions in compliance with those of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

The transactions under the Administrative and Non-Administrative Functions Support Services Sharing 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) (in respect of provision of administrative and non-administrative functions support services by the BOCOM Group to the Group in Hong Kong) on terms no less favourable than those offered by the BOCOM Group to independent third parties for similar or comparable transactions in Hong Kong;

(e) in accordance with the specified pricing policies as set out below; and

(f) in compliance with, among other things, the Listing Rules, applicable laws and all applicable requirements of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the formal agreements.

Pricing Policies:

For services other than market information service, the service fees to be paid by the Group to BOCOM under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will be determined based on the following formula:

Service Fee = Service Fee Rate x Annual Operating Expenses of Middle and Back Offices of Hong Kong Branch and Subsidiary of BOCOM

For the above formula:

- "Service Fee Rate" shall be calculated based on the proportion of active customers of the Group over the sum of active customers of BOCOM (Hong Kong Branch), BOCOM (Hong Kong) and the Group during the transaction years and a markup rate of 10%. For the purpose of this formula, "active customers" refer to customers whose accounts have transaction activities during the relevant financial year; and

- "Annual Operating Expenses of Middle and Back Offices of Hong Kong Branch and Subsidiary of BOCOM" refers to the actual total operating expenses of the middle and back-office departments of BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) during the transaction years.

The fees for services other than market information service are determined on an arm's length basis and the cost-sharing principle with proportions agreed by the parties taking into account the following factors:

(i) the number of active customers is a key driver of workload and operating expenses for middle and back-office services, and the metrics of active customers for both of the Group and BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) have remained relatively stable over the years, ensuring the objectivity of cost assessment for relevant services in future years; and

(ii) the 10% markup rate on top of the allocation of operating expenses aligns with the rates offered by BOCOM (Hong Kong Branch) for similar intra-group services, and is consistent with industry practice and the rates normally adopted by market comparables for similar types of intra-group services transactions. According to the market practices in the Asia Pacific region, a markup rate of 5% to 15% is generally acceptable for intra-group services similar to those contemplated under the agreement (excluding market information service), and the 10% markup rate falls within such range.

For market information service which mainly comprises market research and will not involve customers, the service fee payable by the Group will be 50% of the actual operating expenses, which is determined after arm's length negotiations between the parties. Amongst which, the 50% allocation is based on the principle that the market research software involved for provision of the market information service and relevant benefits and outputs are expected to be used and shared on an equal basis between the Group and BOCOM Group, the costs associated with using such market research software will be allocated equally between the parties.

The service fees to be paid by the Group to BOCOM under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement shall be calculated and settled by the Group on an annual basis. If the relevant services are provided for a period of less than a full financial year, the service fees will be calculated and payable on a pro rata basis upon the annual settlement.

Condition Precedents: The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the transactions contemplated therein shall become effective upon the approval by the Independent Shareholders at a general meeting convened by the Company.

Termination: The Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement may be terminated by either party (i) by giving the other party not less than six months' prior written notice or (ii) with immediate effect if:

(a) they cease to be connected persons, or the transactions under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement are no longer subject to the Listing Rules requirements on connected transactions;

(b) the other party materially breaches any key obligation under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and, if the breach is remediable, fails to do so within 30 days of receiving written notice detailing the breach and required remedial steps; or

(c) the other party ceases to operate all or a material part of its business, and such cessation, in the reasonable opinion of the terminating party, is likely to adversely affect the other party's ability to properly and timely perform its obligations under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

TRANSACTION AMOUNTS AND ANNUAL CAPS

(A) Historical Transaction Amounts

The Group and BOCOM Group have conducted no service under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement.

(B) Proposed Annual Caps

The proposed annual caps in respect of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement which will last until 31 December 2028 are as follows:

	From effective date to 31 December 2026 *(HK$ million)*	For the year ending 31 December 2027 *(HK$ million)*	For the year ending 31 December 2028 *(HK$ million)*
Service fees to be paid by the Group to BOCOM	15.9	16.8	17.7

Basis of determination of proposed annual caps

The proposed annual caps for service fees in respect of the services under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement were determined by reference to the following factors:

(a) the expected administrative and non-administrative services required by the Group during the term of the agreement;

(b) the historical operating expenses of the BOCOM Group and the anticipated operating expenses and relevant expected growth of BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) for provision of relevant services during the term of the agreement. It is estimated that the operating expenses to be incurred by BOCOM (Hong Kong Branch) and BOCOM (Hong Kong) for provision of services under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including staff costs, office rental fees and other general and administrative expenses) will grow at an annual rate of 3% for the three years ending 31 December 2028, reflecting the anticipated inflation rate and economic growth in Hong Kong;

(c) the respective actual number of active customers of the Group and the BOCOM Group as at 31 December 2025 as the baseline allocation factor, with the Group's active customer base expected to grow at an annual rate of 3% for the three years ending 31 December 2028. This growth rate aligns with Hong Kong's historical GDP growth trends and economic outlook, which ranged from 2.5% to 3.2% in recent years; and

(d) the expected number of licenses for market research software required during the term of the agreement and the costs associated therewith, which will be allocated equally between the Group and BOCOM Group.

REASONS FOR AND BENEFITS OF THE ENTERING INTO THE ADMINISTRATIVE AND NON-ADMINISTRATIVE FUNCTIONS SUPPORT SERVICES SHARING FRAMEWORK AGREEMENT

The transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will enable the Group to leverage the resources of BOCOM Group to enhance its overall operational efficiency and cost effectiveness. By integrating certain administrative and non-administrative support functions, the Group can reduce duplication of resources and fixed investments in infrastructure, systems and manpower, thereby achieving economies of scale and lowering its operating costs.

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 terms of the Transactions, the Group will assess the fairness and reasonableness of the pricing by reference to publicly available market benchmarks. Given the service fees are determined based on the cost-sharing principle referencing to actual operating expenses (primarily comprising staff salary, rental fees and other general and administrative expenses), the Finance and Accounting Department of the Company will review and compare such underlying cost components against publicly available market benchmarks (including salary levels, rental rates and general administrative costs), and inform the Legal and Compliance Department of the Company the relevant conclusions to ensure the proposed pricing and terms are fair, reasonable and no less favourable to the Group. The selection criteria for publicly available market benchmarks mainly include: (i) in respect of salary levels, referencing salary survey report data and market average salary levels in financial and professional services sectors in Hong Kong, particularly in Chinese investment banks and similar institutions, for positions with similar functions and qualifications to those required by the Group; (ii) in respect of rental fees, referencing the latest market rental data for premium office spaces in Hong Kong's core business districts and comparing them with the rental levels of the properties currently leased by the Group; and (iii) in respect of general administrative costs (which primarily comprise office and facilities expenses, information technology and communication expenses, professional services and administrative outsourcing expenses, and other normal operating expenses), given that such services are generally procured by BOCOM Group from external third-party service providers on arm's length and commercial terms, the Finance and Accounting Department will compare the unit costs and pricing structure of such general administrative services against publicly available pricing information for similar services in Hong Kong to ensure the reasonableness of the underlying cost basis. By comparing related costs with the above representative market benchmarks for reasonable calculation, the Group can ensure that the proposed pricing and terms are well-grounded in market realities on a cost basis;

(b) in evaluating the Transactions, the Group will apply the same standards and requirements for outsourcing service providers despite BOCOM Group being a connected person. The Legal and Compliance Department of the Company together with relevant departments of the Company using outsourcing services will conduct risk assessments and approval procedures in accordance with its established outsourcing management policies, including coordinating with relevant departments (including but not limited to Finance and Accounting Department) to comprehensively assess the actual business needs and cost effectiveness in determining the scope of relevant services under the Transactions. The Legal and Compliance Department of the Company together with relevant departments of the Company using outsourcing services will organize regular evaluation of the service performance on a quarterly basis and require timely corrective measures if service standards are not met;

(c) the Group has adopted internal guidelines which provide that if the value of any Transaction is expected to exceed 75% of the respective annual cap, the designated staff of Finance and Accounting Department 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;

(d) 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 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;

(e) whilst the personnel involved in provision of services under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement will only perform ancillary services to the Group which are not within core functions of the Group, the Group and the BOCOM Group will still have their respective internal policies and rules in place to ensure that any potential conflicts of interest will not arise during the performance of the agreement. The Group will also establish strict internal information control mechanisms to restrict the scope of personnel with access to potentially sensitive information of the Group, and prevent unnecessary personnel from obtaining any potentially sensitive information during provision of services. Moreover, each personnel involved in provision of services under the agreement will enter into confidentiality agreement or confidentiality undertakings with the Group to ensure that any information of the Group obtained directly or indirectly from provision of services will be subject to strict confidentiality.

The Company will 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.

INFORMATION OF 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 date of this announcement, 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 date of this announcement, 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 Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the proposed annual caps for the transactions contemplated under the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement is 5% or more, the entering into the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement and the transactions contemplated thereunder (including the proposed annual caps therefor) will be subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee has been established to advise the Independent Shareholders on the terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement. 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 Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement) are of the view that the terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) is fair and reasonable and in the interests of the Shareholders as a whole.

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 Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor).

Save as disclosed above, none of the Directors has a material interest in the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor) and none of them has abstained from voting on the relevant Board resolution.

GENERAL

The Company will hold the EGM for the purpose of considering and, if thought fit, approving the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the transactions contemplated thereunder and the proposed annual caps therefor).

A circular containing, among others, (i) further information on the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement; (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, will be despatched to the Shareholders on or before 15 February 2026 pursuant to Rule 14A.68(11) of the Listing Rules.

DEFINITIONS

"Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement"	the services sharing framework agreement dated 3 February 2026 entered into between the Company and BOCOM in relation to the administrative and non-administrative functions support services between members of the Group and members of the BOCOM Group
"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
"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 for the purpose of considering and, if thought fit, approving the terms of the entering into of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor)
"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 terms of the Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor)
"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 Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement (including the proposed annual caps therefor)

"Independent Shareholders"	the Shareholders other than BOCOM and its associates
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC" or "China"	the People's Republic of China
"Share(s)"	the ordinary share(s) of the Company
"Shareholder(s)"	the holder(s) of Shares
"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 Administrative and Non-Administrative Functions Support Services Sharing Framework Agreement

By Order of the Board
BOCOM International Holdings Company Limited
ZENG Jiali
Company Secretary

Hong Kong, 3 February 2026

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