

**Press Release For Immediate Release**

*26 August 2019*

**Bank of Communications (Hong Kong) Receives Strong Ratings with Stable Outlook from Fitch, Moody's and Standard & Poor's , in line with the parent company**

Bank of Communications (Hong Kong) Limited (“Bank of Communications (Hong Kong)”) recently obtained ratings from the International Rating Agencies, Fitch, Moody’s and Standard & Poor’s (S&P). Fitch has assigned Bank of Communications (Hong Kong) a Long-Term Issuer Default Rating (IDR) of 'A', with a stable rating outlook; Moody’s assigned its ‘A2’ long term and ‘P-1’ short-term deposit ratings with a stable rating outlook; while S&P Global assigned its 'A-' long-term and 'A-2' short-term issuer credit ratings to the company, with a stable long-term rating outlook.

Bank of Communications (Hong Kong) is a Hong Kong-based wholly-owned subsidiary of Bank of Communications Co. Ltd. (“BoCom”) (Stock codes: A shares 601328, H shares 03328). It offers a full range of general banking and wealth management services for general clients and high net worth clients in Hong Kong, which officially started its operation from January 2018.

All three International Rating Agencies perceive that Bank of Communications (Hong Kong) operates as a strategic important wholly-owned subsidiary of BoCom in Hong Kong, which sets as one of the parent’s core markets. In view of its strategic importance to the group, the three Rating Agencies believe that the bank’s parent will always provide their strong support to the bank, and assign to Bank of Communications (Hong Kong) the same rating as the parent bank.

Bank of Communications (Hong Kong) is pleased with the rating results granted by the three International Rating Agencies. The bank will always do its utmost in the development of every type of business, and continuously creating value to its clients and shareholders.

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### **About Bank of Communications (Hong Kong) Limited**

Bank of Communications (Hong Kong) Limited (“Bank of Communications (Hong Kong)”), a wholly owned subsidiary of Bank of Communications Co., Ltd. (“BoCom”) (Stock codes: A shares 601328, H shares 03328), has commenced its operation in January 2018. Bank of Communications (Hong Kong) provides personal banking, corporate banking and private banking services through 43 outlets (including 37 BComBEST wealth management service centres in its outlets), 4 business services centres and its private banking centre in Hong Kong.

With the Group's profound experience in financial services and strong network in both the Mainland and Hong Kong, Bank of Communications (Hong Kong) offers excellent and diversified wealth management products and services covering banking, securities, insurance, trustee, etc. through close collaboration with affiliates under the parent group, including BOCOM International Holdings Company Limited, China BOCOM Insurance Co., Ltd. and Bank of Communications Trustee Limited.

For media enquiries, please contact

Bank of Communications (Hong Kong) Limited

Ms. Esther Lee Tel: (852) 2973 8702

Ms. Cecilia Shum Tel: (852) 2841 9525