

Bank of Communications Co., Ltd. Hong Kong Branch acts as the Issuer under the Programme, and is from the same Banking group as the Dealer, Bank of Communications (Hong Kong) Limited. Bank of Communications Co., Ltd. Hong Kong Branch (the “Issuer”) and its affiliates (including Bank of Communications (Hong Kong) Limited acting as the Dealer under this issuance) may act in a number of capacities in connection with the Programme and the issue of the CDs. The Issuer or any such affiliate, as the case may be, shall have only the duties and responsibilities expressly agreed to by such entity in the relevant capacity and shall not, by virtue of its or any affiliate acting in any other capacity, be deemed to have other duties or responsibilities or be deemed to hold a standard of care other than as expressly provided with respect to the relevant capacity.

**BANK OF COMMUNICATIONS CO., LTD.
acting by and through its Hong Kong branch**

HK\$60,000,000 CERTIFICATE OF DEPOSIT PROGRAMME

**Summary Term Sheet
for
Negotiable Fixed Rate USD Certificates of Deposit**

Risk Disclosure

Potential customers should read carefully this risk disclosure and the additional risk disclosure contained in the Information Memorandum dated 20 March 2020 for the Certificate of Deposit Programme of the Issuer and ensure they fully understand the risks involved:

- **The CDs are NOT equivalent to, nor should they be treated as a substitute for, time deposits. The proposed Certificates of Deposit (“CDs”) are NOT protected deposits and are NOT protected by the Deposit Protection Scheme established under the Deposit Protection Scheme Ordinance (Cap. 581) of Hong Kong.**

When a customer gives an instruction to make the deposit, please provide the Dealer with an acknowledgement that the customer understands that the CDs are not protected deposits and are not protected by the Deposit Protection scheme in Hong Kong

- **The CDs are not covered by the investor compensation fund.**

As the CDs are not listed, a customer is not covered by the investor compensation fund if its dealer or any other intermediary defaults.

- **When a customer buys the CDs, the customer will be relying on the Issuer’s creditworthiness. A customer may get nothing back if the Issuer becomes insolvent or defaults on its obligations under the CDs.**

A customer must rely on the Issuer’s creditworthiness when the customer buys the CDs. The CDs represent the Issuer’s general unsecured contractual obligations and are not secured on any of the Issuer’s assets.

There is no assurance of protection against a default by the Issuer in respect of its payment or delivery obligations under the CDs. A customer may get nothing back if the Issuer becomes insolvent or default on its obligations under the CDs.

- **The CDs may not be a suitable investment for all customers.**

Each potential customer in the CDs must determine the suitability of that investment in light of the customer’s own circumstances.

- **A customer should be prepared to invest his or her funds in the CDs for the full investment tenor; a customer could lose part or all of his or her investment if the customer chooses to sell his or her CDs prior to the maturity date.**

- **Investing in CDs may involve risks related to the secondary market generally.**

The CDs have no established trading market. Therefore, customers may not be able to sell their CDs easily or at prices that will provide them with a yield comparable to investments that have a developed secondary market.

- **Restrictions on transfer**

Customers may not sell, transfer or otherwise dispose of the CDs to any person other than to the Issuer at the then prevailing market price as quoted by the Issuer at its sole and absolute discretion.

- **Fixed rate CDs**

Investment in fixed rate CDs involves the risk that subsequent changes in market interest rates may adversely affect the value of fixed rate CDs: for example, if market interest rates rise, the value of a fixed rate CD will usually fall.

- **Tax Call**

Where the Issuer acting by and through its Hong Kong Branch has or will become obliged to pay additional amounts as a result of any change in, or amendment to, the laws or regulations of Hong Kong or the PRC or any authority in Hong Kong or the PRC having power to tax, or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the Deposit Date and the obligation can not be avoided by the Issuer taking reasonable measures to it, then, subject to certain notice requirements, the Issuer may early redeem the CDs.

- **Investing in CDs may involve exchange rate risk.**

A series of CDs may be issued in a currency other than Hong Kong dollars. Where necessary, the Issuer acting by and through its Hong Kong Branch will convert one currency into another at a specified or prevailing exchange rate in making calculations under the CDs. In addition, if the currency denomination of the CDs is not the customer's home currency and the customer chooses to convert payments made on the CDs back to his or her home currency, the amount the customer receives will be determined by reference to the prevailing exchange rate between the currency in which the CDs are denominated and the customer's home currency. Potential customers should note that the prevailing exchange rate may fluctuate as a result of market conditions and economic factors and that may have an adverse impact on the financial return on the CDs.

- **The Financial Institutions (Resolution) Ordinance may adversely affect the CDs.**

On 7 July 2017, the Financial Institutions (Resolution) Ordinance (Cap. 628) of Hong Kong (the "**FIRO**") came into operation. The FIRO provides for, among other things, the establishment of a resolution regime for authorised institutions and other within scope financial institutions in Hong Kong which may be designated by the relevant Resolution authorities, which includes the Issuer acting by and through its Hong Kong Branch as the issuer of the CDs. The resolution regime seeks to provide the relevant resolution authorities with administrative powers to bring about timely and orderly resolution in order to stabilise and secure continuity for a failing authorised institution or within scope financial institution in Hong Kong. In particular, subject to certain safeguards, the relevant resolution authority is provided with powers to affect contractual and property rights as well as payments (including in respect of any priority of payment) that creditors would receive in resolution. These may include, but are not limited to, powers to cancel, write off, modify, convert or replace all or a part of the CDs or the principal amount of, or interest on, the CDs, and powers to amend or alter the contractual provisions of the CDs, all of which may adversely affect the value of the CDs, and the holders thereof may suffer a loss of some or all of their investment as a result. Holders of CDs (whether senior or subordinated) may become subject to and bound by the FIRO.

Attention: Do not invest in CDs unless you fully understand and are willing to assume the risks associated with the CDs.

Issuing Bank	: Bank of Communications Co., Ltd. (the “ Issuer ”) acting by and through its Hong Kong Branch.
Series Identification	: BCU205
Issue	: Negotiable Fixed Rate Certificates of Deposit (“ CDs ”) to be issued under the Issuer’s HK\$60,000,000,000 Certificate of Deposit Programme (the “Programme”).
Currency	: USD
Principal Amount	: Principal Amount of CDs applied for must be in a minimum of USD10,000 or in a higher integral multiple of USD1,000.
Subscription Period	: From 20 May 2024 to 24 May 2024 . Subscription is on a first-come-first-serve basis. The Dealer has the right to terminate the Subscription Period at any time without prior notice.
Subscription Fee	: Waived
Subscription Price	: The aggregate of the Issue Price and the applicable Subscription Fee calculated by reference to the Principal Amount.
Deposit Date	: 28 May 2024
Maturity Date	: On or about 23 May 2025 if the Issuer does not exercise the Tax Call.
Issue Price	: At par (100%)
Denominations	: USD1,000
Interest Rate Basis	: Fixed Rate
Interest Rate	: 5.0 % per annum from the Deposit Date to (and excluding) the Interest Payment Date falling in 360 days a year basis.
Interest Payment Dates	: 23 May 2025, subject to adjustment in accordance with the Business Day Convention.
Call Option	: Not Applicable
Tax Call	: The Issuer may at its option redeem the CDs at any time in whole, but not in part, at the Principal Amount if the Issuer has or will be obliged to pay additional amounts of tax as described in the Conditions of the CDs.
Interest	: Interest will be payable on each Interest Payment Date and will be calculated on the basis of the actual number of days lapsed in a 360 day year.

Payments	:	Payments of principal and interest made under the CDs (and receipts from the sale of CDs made on behalf of a CD holder) will be paid by the Issuer to the Dealer through the Issuer's paying agent or the CMU Service and the Dealer will credit such payments to the specified account of the CD holder opened/maintained with the Dealer (the " Settlement Account ") in accordance with the terms and conditions specified for that account.
Redemption Price	:	At par (100%).
Early Redemption (Call) Price	:	Not Applicable
Form	:	The CDs will be represented initially by a permanent global CD representing notional interests in definitive CDs. The permanent global CD will only be exchangeable for CDs in definitive form in very limited circumstances specified in such permanent global CD.
Documentation	:	The CDs will be issued pursuant to and subject to the Programme.
Issuer's Rating	:	A2 by Moody's. A- by Standard & Poor's.
Listing	:	Unlisted.
Custody, Clearing System and Settlement	:	Central Moneymarkets Unit Service (the " CMU Service ") operated by the Hong Kong Monetary Authority.
Monthly Transaction Statement	:	Monthly transaction statements will be issued in connection with the CDs.
Transfer Restrictions	:	The CDs may not be sold, transferred or otherwise disposed of by the CD holder to any person other than to the Issuer at the then prevailing market price as quoted by the Issuer at its sole and absolute discretion.
Stamp Duty	:	Under present Hong Kong laws, no stamp duty is required at issue of, or upon any subsequent transfer or delivery of the CDs.
Subscription Channel	:	Through the Dealer's electronic channel (including internet banking and mobile banking services) in Hong Kong, and under the condition that the applicants must maintain the settlement account and a debt instrument account, and in the case of joint-name applicants, all of them must maintain such accounts with the Dealer in the same joint-name.
Language Version	:	In the event of any inconsistency between the English version and the Chinese version of this Summary Term Sheet, the Debt Instrument Trading Ticket, the Information Memorandum or other documents relating to the CDs, the English version shall prevail.
Governing Law	:	The laws of the Hong Kong Special Administrative Region.

Important Notice

This Summary Term Sheet describes the specific terms applicable to CDs to be issued to customers of the Dealer. This Summary Term Sheet should be read in conjunction with an Information Memorandum (including any amendments or supplements) which sets out a summary of the Programme and the terms and conditions of the CDs and is available at any branch or sub-branches of the Dealer.

This Summary Term Sheet does not itself constitute an offer of, or an invitation by or on behalf of the Issuer to any person to subscribe for or purchase any CDs or any interests in CDs issued by the Issuer.

This Summary Term Sheet must not be reproduced in any form, in whole or in part, for any purpose whatsoever and it must not be transmitted to any other person.

Notes to Summary Term Sheet

The CDs will be held in scripless form and physical delivery of the CDs is not offered.

If the Interest Payment Date, Deposit Date and/or Maturity Date cease(s) to be a Business Day in Hong Kong (including but not limited to the hoisting of black rainstorm warning or a tropical cyclone warning signal number 8 or above in Hong Kong), then the Interest Payment Date, Deposit Date and/or Maturity Date will be postponed to the next day which is a Business Day not affected by the cessation. For the avoidance of doubt, if black rainstorm warning or tropical cyclone warning signal number 8 is hoisted on a date which is a Business Day and is also the last day of the calendar month, then the Interest Payment Date, Deposit Date and/or Maturity Date will be postponed to the next day which is a Business Day.

The Issuer is obliged to pay interest to the CD holders on each Interest Payment Date. If an Interest Payment Date shall fall on a day which is not a Business Day in Hong Kong (for this purpose, a Saturday is not a Business Day in Hong Kong), the Interest Payment Date will be the next immediate Business Day in Hong Kong (with adjustment of interest amount due) unless such day falls in the next calendar month, in which case interest will be paid on the preceding Business Day in Hong Kong. Interest will be paid by the Issuer to the Dealer and the Dealer will credit such amount into the designated Settlement Account of the CD holders maintained with the Dealer.

The Dealer shall determine in its sole and absolute discretion whether to accept any subscription request for the CDs.

Bank of Communications (Hong Kong) Limited

17 May 2024