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Assurance Report on Pre-issuance of Bank of China Hong Kong Branch's 2023 Sustainability Bond

To the Bank of China Limited Hong Kong Branch

We have been engaged by Bank of China Limited Hong Kong Branch to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the Bank of China Limited's (the "Bank") use of proceeds, process for project evaluation and selection, management of proceeds, and reporting of the Bank of China Limited Hong Kong Branch's 2023 sustainability bond issuance (the "Subject Matter") as of 15 March 2023 in the accompanying the *Description on Bank of China Hong Kong Branch's 2023 Sustainability Bond* (the "Description").

Criteria applied by the Bank

In preparing the use of proceeds, process for project evaluation and selection, management of proceeds, and reporting of the 2023 sustainability bond issuance in the Description, the Bank applied the *Sustainability Bond Guidelines 2021* published by International Capital Market Association and the *China Green Bond Principles* published by the China Green Bond Standards Committee for underlying Green Projects. (the "Criteria").

The Bank's Responsibility

The Bank's management is responsible for selecting the Criteria, and for presenting the use of proceeds, process for project evaluation and selection, management of proceeds, and reporting of the 2023 sustainability bond issuance in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with *International Standard on Assurance Engagements 3000 (Revised): Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board. The standard require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.