MiFID II product governance / Professional investors and ECPs only target market – For the purposes of Directive EU 2014/65/EU (as amended, "MiFID II"), the target market in respect of the Notes is expected to be eligible counterparties and professional clients only, each as defined in MiFID II. Any person offering, selling or recommending the Notes (a "distributor") should take into consideration such target market; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes and determining appropriate distribution channels.

This document is for distribution to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) (together, "Professional Investors") only. Investors should not purchase the Notes in the primary or secondary markets unless they are Professional Investors and understand the risks involved. The Notes are only suitable for Professional Investors.

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This document includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Issuer. The Issuer accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

PRICING SUPPLEMENT

Pricing Supplement dated 1 March 2018

Bank of China Limited, Hong Kong Branch

Issue of U.S.\$250,000,000 4.00 per cent. Notes due 2028

under the U.S.\$30,000,000,000 Medium Term Note Programme

The document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the offering circular dated 7 April 2017 (the "Offering Circular"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular as so supplemented by the supplemental offering circular dated 1 March 2018 (the "Supplemental Offering Circular").

1. Bank of China Limited, Hong Kong Branch Issuer: Series Number: 59 2. (i) 001 (ii) Tranche Number: 3. Specified Currency or Currencies: United States dollars ("U.S.\$") 4. Aggregate Nominal Amount: U.S.\$250,000,000 U.S.\$250,000,000 (i) Series:

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http://www.oblible.com

(ii) Tranche: U.S.\$250,000,000 5. Issue Price: 99.122 per cent. of the Aggregate Nominal (i) Amount (ii) Net Proceeds: Approximately U.S.\$247 million U.S.\$200,000 and integral multiples of U.S.\$1,000 in 6. **Specified Denominations:** (i) excess thereof Calculation Amount: U.S.\$1,000 (ii) 7. Issue Date: 8 March 2018 (i) (ii) Interest Commencement Date: Issue Date 8. Status of the Notes: Senior 9. Maturity Date: 8 March 2028 10. **Interest Basis:** 4.00 per cent. Fixed Rate (further particulars specified below) 11. Redemption/Payment Basis: Redemption at par 12. Change of Interest or Redemption/Payment Not Applicable Basis: 13. Put/Call Options: Not Applicable 14. Application will be made to The Stock Exchange of Listing: Hong Kong Limited ("Hong Kong Stock Exchange") Expected effective listing date is 9 March 2018 15. (i) Date of approval for issuance of Board approval: 28 April 2017 Notes obtained: Shareholders' approval: 29 June 2017 (ii) Date of regulatory approval(s) for NDRC pre-issuance registration: Pursuant to the issuance of Notes obtained Approval by the NDRC on the Administration of Enterprises Foreign Debt Scale of 2018 Foreign Debt Scale (《国家发展改革委关于 2018 年度外债规模 管理企业外债规模的批复》(发改外资[2018]307 号)) issued by the NDRC on 9 February 2018 and a quota of foreign debt to be issued up to March 2019 (the "Quota") granted by the NDRC on 9 February 2018, the Bank is not required to complete the preissuance registration in respect of the Notes with the NDRC as the Notes will be issued within the Quota. 16. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17. **Fixed Rate Note Provisions** Applicable

(i) Rate of Interest: 4.00 per cent. per annum payable semi-annually in

arrear

(ii) Interest Payment Date(s): 8 March and 8 September in each year, not adjusted

(iii) Fixed Coupon Amount: U.S.\$20.00 per Calculation Amount

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: 30/360

(vi) Other terms relating to the method of calculating interest for Fixed Rate

Notes

Not Applicable

18. Floating Rate Note Provisions Not Applicable

19. **Zero Coupon Note Provisions** Not Applicable

20. **Dual Currency Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. **Call Option** Not Applicable

22. **Put Option** Not Applicable

23. Change of Control Put Not Applicable

24. **Final Redemption Amount of each Note** U.S.\$1,000 per Calculation Amount

25. **Early Redemption Amount** U.S.\$1,000 per Calculation Amount

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons, change of control or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. Form of Notes: Registered Notes:

Global Note Certificate exchangeable for Individual Note Certificates in the limited circumstances

described in the Global Note Certificate

27. Additional Financial Centre(s) or other special

provisions relating to payment dates:

Hong Kong

28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):

Not Applicable

29. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay,

Not Applicable

including any right of the Issuer to forfeit the Notes and interest due on late payment:

30. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:

Not Applicable

31. Redenomination, renominalisation and reconventioning provisions:

Not Applicable

32. Consolidation provisions: The provisions in Condition 21 (Further Issues) apply

33. Any applicable currency disruption/fallback provisions:

Not Applicable

34. Other terms or special conditions:

Not Applicable

DISTRIBUTION

35. (i) If syndicated, names of Managers: Bank of China Limited, Bank of China (Hong Kong) Limited, BOCI Asia Limited, Citigroup Global Markets Limited, Commonwealth Bank of Australia, Nomura International plc, Bank of Communications Co., Ltd. Hong Kong Branch, Industrial and Commercial Bank of China (Asia) Limited, Industrial and Commercial Bank of China Limited Singapore Branch, The Bank of Nova Scotia, Hong Kong Branch and Wells Fargo Securities International Ltd

(the "Managers")

(ii) Stabilising Manager(s) (if any): Any of the Managers appointed and acting in its

capacity as stabilising manager

36. If non-syndicated, name and address of

Dealer:

Not Applicable

37. U.S. Selling Restrictions: Reg. S Category 2; TEFRA not applicable

38. Prohibition of Sales to EEA Retail Investors: Not Applicable

39. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

40. ISIN Code: XS1785829760

41. Common Code: 178582976

42. Legal Entity Identifier: 549300OGSFI8KL1WUU09

43. CUSIP: Not Applicable

44. CMU Instrument Number: Not Applicable

45. Any clearing system(s) other than Euroclear/ Clearstream, Luxembourg, DTC and the CMU Service and the relevant identification number(s):

Not Applicable

46. Delivery: Delivery against payment

47. Trustee: The Bank of New York Mellon, London Branch

48. Additional Paying Agent(s) (if any): Not Applicable

Alternative Trustee (if any): Not Applicable

GENERAL

49. Translation of the aggregate principal amount Not Applicable

of Notes issued:

50. Ratings: The Notes to be issued have been rated:

Moody's: A1;

Fitch: A; and

S&P: A.

STABILISING

In connection with this issue, any of the Managers appointed and acting in its capacity as stabilising manager (the "Stabilising Manager") (or persons acting on behalf of any Stabilising Manager) may over-allot Notes or effect transactions with a view to supporting the price of the Notes at a level higher than that which might otherwise prevail for a limited period after the Issue Date. However, there is no obligation on such Stabilising Manager to do this. Such stabilising, if commenced, may be discontinued at any time, and must be brought to an end after a limited period. Such stabilising shall be in compliance with all applicable laws, regulations and rules.

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Hong Kong Stock Exchange of the Notes described herein pursuant to the U.S.\$30,000,000,000 Medium Term Note Programme of Bank of China Limited.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

The Issuer acknowledges that it will be bound by the provisions of the Trust Deed.

Signed on behalf of Bank of China Limited, Hong Kong Branch

Ву:

Duly authorised

TARL