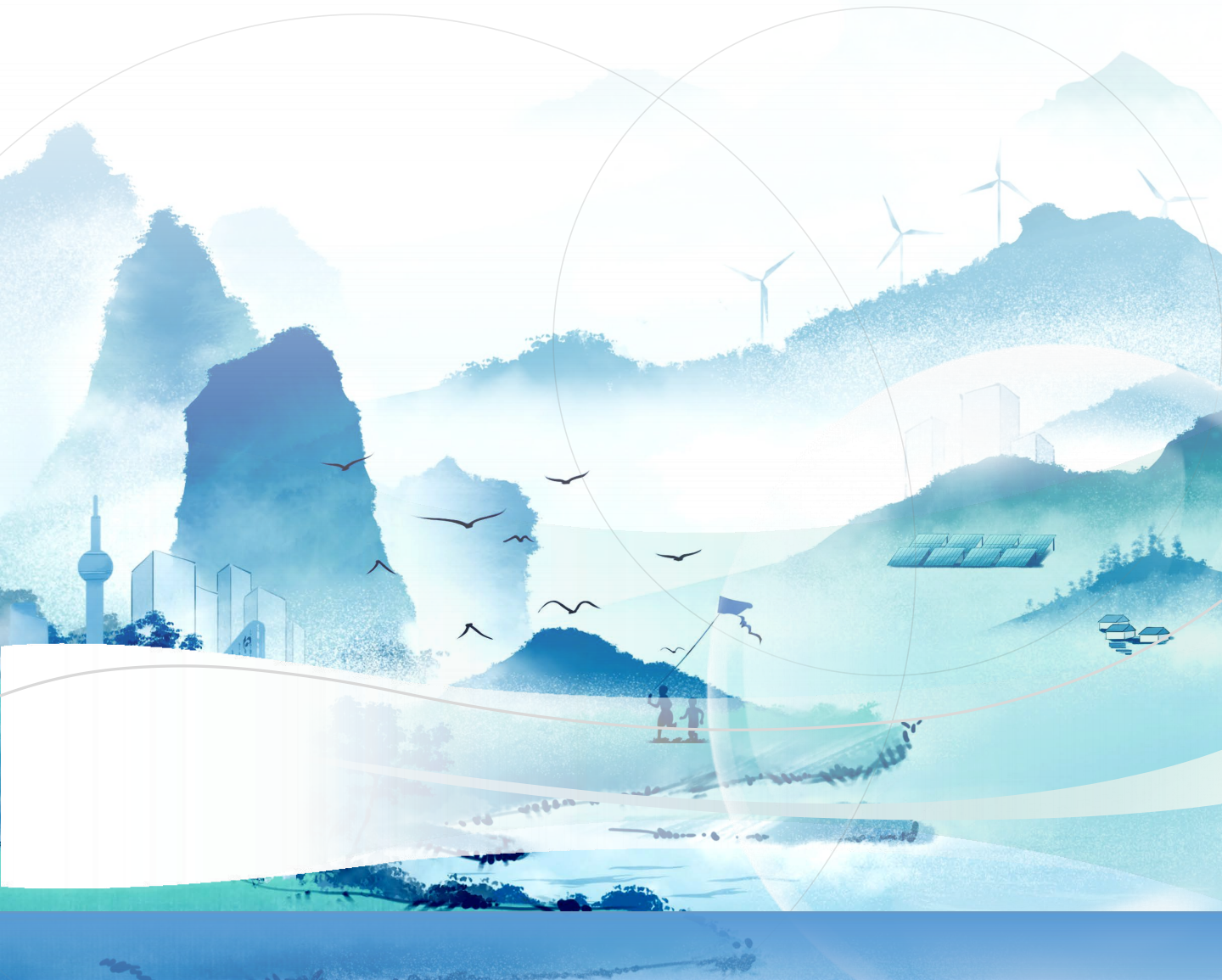


Bank of Communications Financial Leasing Co., Ltd.

2024 Offshore Green Bond Annual Report

November 2025





Introduction

Sustainability at BoCom Leasing

Founded in December 2007, the Bank of Communications Financial Leasing Co., Ltd. (hereinafter referred to as “BoCom Leasing” or the “Company”) is one of the first five financial leasing companies approved by the State Council and is the wholly-owned subsidiary of Bank of Communications.

BoCom Leasing has established a robust governance structure, and strict risk management and control processes, allowing for operational transparency and accountability at the highest levels of the organization. To further integrate sustainability into its businesses, employee incentive schemes have been implemented to encourage leasing solutions that deliver positive environmental and social impacts. This strengthens sustainability governance and aims to align BoCom Leasing’s operations with environmental and societal objectives.

This report provides an update on the allocation of the Company’s net proceeds from Green Bond issuances as of 31st December 2024.

Bond Summary

June 2024
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Issuer	Bocom Leasing Management Hong Kong Company Limited	
Keepwell and Asset Purchase Deed Provider	Bank of Communications Financial Leasing Co., Ltd. (the “Company”)	
Company Ratings	A2 Stable (Moody’s) / A- Stable (S&P) / A Negative (Fitch)	
Issue Ratings	A3 Stable (Moody’s) / A- Stable (S&P) / A Negative (Fitch)	
Issue Type	Senior Unsecured Green Notes, Drawdown under the MTN programme	
Issue Format	Reg S (Category 2), Registered form	
ISIN	XS2849213058	XS2849237230
Currency & Size	USD 650mn	USD 300mn
Tenor	3-Year	3-Year
Maturity	26 June 2027	26 June 2027
Coupon	SOFR Compounded Index + 68bps (Quarterly, ACT/360)	5.000% (Semi-Annual, 30/360)
Use of Proceeds	To finance and/or refinance Eligible Green Projects as defined under "Clean Transportation (General)" and "Renewable Energy" categories of Bank of Communications Financial Leasing Co., Ltd. Sustainable Finance Framework	
% of Proceeds Allocated	100%	
External Reviewer on the Framework	Moody’s Ratings	
Third Party Assessment to the Green Notes	Hong Kong Quality Assurance Agency	



Bond Summary (Cont'd)

August 2024 Green Bond

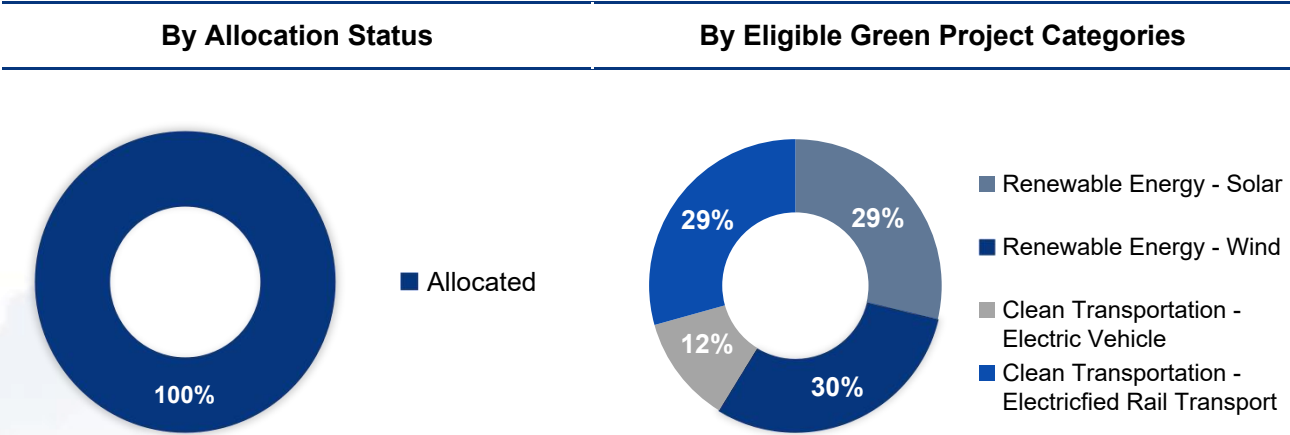
Issuer	Bocom Leasing Management Hong Kong Company Limited	
Keepwell and Asset Purchase Deed Provider	Bank of Communications Financial Leasing Co., Ltd. (the "Company")	
Company Ratings	A2 Stable (Moody's) / A- Stable (S&P) / A Negative (Fitch)	
Issue Ratings	A3 Stable (Moody's) / A- Stable (S&P) / A Negative (Fitch)	
Issue Type	Senior Unsecured Green Notes, Drawdown under the MTN programme	
Issue Format	Reg S (Category 2), Registered form	
ISIN	XS2886030811	XS2886030902
Currency & Size	USD 400mn	USD 250mn
Tenor	3-Year	3-Year
Maturity	23 August 2027	23 August 2027
Coupon	SOFR Compounded Index + 75bps (Quarterly, ACT/360)	4.500% (Semi-Annual, 30/360)
Use of Proceeds	To finance and/or refinance Eligible Green Projects as defined in Bank of Communications Financial Leasing Co., Ltd. Sustainable Finance Framework	
% of Proceeds Allocated	100%	
External Reviewer on the Framework	Moody's Ratings	



Allocation Report

Allocation of Green Bond Proceeds

All net proceeds from 4 Green Bonds issued as of 31st December 2024, totalling USD 1.6 billion, have been fully allocated to Eligible Green Projects in accordance with the requirements of the Bank of Communications Financial Leasing Co., Ltd. Sustainable Finance Framework and transaction-level themed use of proceeds in as applicable. The diagram below illustrates the allocation of the proceeds to each Eligible Green Project Categories.



Eligible Green Project Categories	No. of Eligible Green Projects	Amount of Proceeds Allocated (m USD)
Renewable Energy – Solar	16	459
Renewable Energy – Wind	14	481
Clean Transportation - Electric Vehicle	7	190
Clean Transportation - Electrified Rail Transport	8	470
Total	45	1,600

Remaining Balance of Unallocated Proceeds: 0 USD

Geographical Distribution of Projects Allocated	No. of Eligible Green Projects	Amount of Proceeds Allocated (m USD)
Greater China Region	45	1,600
Total	45	1,600



Selected Case Study

Selected Green Project Case Study – Sale-leaseback project for a metro group in the central China region

Eligible Green Asset Category:

Clean Transportation - Electrified Rail Transport

Project Location:

China, Central China Region

Project Highlights:

- This sale-leaseback project assisted the development of electrified rail transport of the region, further facilitated the region’s optimization of land use, satisfied the demand of convenient transport in functional and key development areas, developed a multi-layered and state-of-the art urban public transportation system based on rail transport.



*Illustrative image –
Electrified Rail Transport Project*

Selected Green Project Case Study – Photovoltaics Sale-leaseback project in the northern China region

Eligible Green Asset Category:

Renewable Energy – Solar

Project Location:

China, Northern China Region

Project Highlights:

- This sale-leaseback project assisted the Company to purchase photovoltaics-related facilities, improved the area’s solar energy production capacity, and supported the continuous development of new energy business.



*Illustrative image –
Photovoltaics Solar Energy Project*

