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## **BANK OF CHINA LIMITED**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**U.S.\$40,000,000,000**

### **Medium Term Note Programme**

This Second Supplement (the “**Second Supplement**”) to the offering circular dated 4 April 2019 (the “**Principal Offering Circular**”) as supplemented by the supplement dated 8 October 2019 (the “**Supplement**”, together with the Principal Offering Circular and this Second Supplement, the “**Offering Circular**”) is prepared in connection with the U.S.\$40,000,000,000 Medium Term Note Programme (the “**Programme**”) established by Bank of China Limited (the “**Bank**”). Terms defined in the Principal Offering Circular as supplemented by the Supplement have the same meaning when used in this Second Supplement. This Second Supplement is supplemental to, forms part of and should be read in conjunction with, the Principal Offering Circular (a copy of which is attached as Annex I hereto), including the information incorporated by reference in the Principal Offering Circular as described therein as supplemented by the Supplement.

The Programme has been listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on Hong Kong Stock Exchange and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) (together, “**Professional Investors**”) only, effective from 4 April 2019 and for a period of 12-months. This document is for distribution to 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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Moody’s Investors Service, Inc. (“**Moody’s**”), S&P Global Ratings (“**S&P**”) and Fitch Ratings Ltd. (“**Fitch**”) have assigned a rating of “A1”, “A” and “A” to the Programme, respectively. The rating is only correct as at the date of the Supplement. Notes issued under the Programme may be rated or unrated. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction, revision or withdrawal at any time by the assigning rating agency.

Investing in Notes issued under the Programme involves certain risks and may not be suitable for all investors. Investors should have sufficient knowledge and experience in financial and business matters to evaluate the

information contained in the Offering Circular and in the applicable Pricing Supplement and the merits and risks of investing in a particular issue of Notes in the context of their financial position and particular circumstances. Investors also should have the financial capacity to bear the risks associated with an investment in the Notes. Investors should not purchase the Notes unless they understand and are able to bear risks associated with the Notes. The principal risk factors that may affect the ability of the Relevant Obligor(s) to each fulfil its obligations in respect of the Notes are discussed under “*Risk Factors*” in the Supplement and in the Principal Offering Circular.

Certain facts and statistics in the Offering Circular relating to the PRC, its economy and its banking industry have been extracted from third party sources. The Relevant Obligor(s) each confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by such third parties, no facts have been omitted which would render the reproduced information inaccurate or misleading. Such information however has not been independently verified by the Relevant Obligor(s), the Arrangers and the Dealers, the Trustee or the Agents or any of their respective directors, employees, representatives, affiliates or advisers and, therefore, none of them makes any representation as to the accuracy of such facts and statistics or information, which may not be consistent with other information compiled within or outside the PRC and may not be complete or up-to-date.

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**Singapore SFA Product Classification:** In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), unless otherwise specified before an offer of Notes, the Relevant Obligor(s) each has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are “prescribed capital markets products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

The Supplement shall be amended in the manner set forth in the Appendix to this Second Supplement.

**Arranger and Dealer**

**Bank of China**

The date of this Second Supplement is 8 October 2019.

## APPENDIX

The first paragraph of the section “*Description of the Bank – Comprehensive Operation Platforms – Investment Banking Business – BOC International*” on page 27 of the Supplement shall be replaced in its entirety with the following:

“The Bank is engaged in investment banking business through BOC International. As at 30 June 2019, BOC International had an issued share capital of HKD3.539 billion, total assets of HKD62.474 billion and net assets of HKD19.315 billion. BOC International’s profit for the six months ended 30 June 2019 was HKD932 million. BOC International holds leading positions in a number of its core businesses.”