

Capital disclosures

Main features of issued capital instruments

		USD Tier 2 Capital Subordinated notes
1	Issuer	Nanyang Commercial Bank, Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS2842544491
3	Governing law(s) of the instrument	The Notes are governed by and shall be construed in accordance with English Law, except that the subordination provisions are governed by and shall be construed in accordance with Hong Kong law.
<i>Regulatory treatment</i>		
4	Transitional Basel III rules [#]	Not Applicable
5	Post-transitional Basel III rules ⁺	Tier 2
6	Eligible at solo/group/solo and group	Solo and Group
7	Instrument type (types to be specified by each jurisdiction)	Other Tier 2 instruments
8	Amount recognised in regulatory capital (currency in millions)	HK\$5,425 million [^]
9	Par value of instrument	US\$700 million
10	Accounting classification	Liability - amortised cost
11	Original date of issuance	6 August 2024
12	Perpetual or dated	Dated
13	Original maturity date	6 August 2034
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	Optional Call Date: 6 August 2029 Additional optional redemption in whole at 100% of principal amount with accrued interests for taxation reasons, tax deductions reasons and regulatory reasons. Redemption amount subject to adjustment following occurrence of a Non- Viability Event. Redemption subject to prior written consent of the Hong Kong Monetary Authority ("HKMA").
16	Subsequent call dates, if applicable	Not Applicable
<i>Coupons / dividends</i>		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	At a fixed rate of 6.00% per annum until and excluding 6 August 2029. At a rate of the five-year U.S. Treasury yield plus the Spread from 6 August 2029 to (but excluding) 6 August 2034.
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	Not Applicable
25	If convertible, fully or partially	Not Applicable
26	If convertible, conversion rate	Not Applicable
27	If convertible, mandatory or optional conversion	Not Applicable
28	If convertible, specify instrument type convertible into	Not Applicable
29	If convertible, specify issuer of instrument it converts into	Not Applicable

Capital disclosures

Main features of issued capital instruments (continued)

		USD Tier 2 Capital Subordinated notes
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Upon the occurrence of a Non-Viability Event
32	If write-down, full or partial	Full or partial
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	Not Applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	<p>The rights of the holders will, in the event of the Winding-Up of the Issuer, rank:</p> <p>(i) subordinate and junior in right of payment to, and of all claims of, (a) all unsubordinated creditors of the Issuer (including its depositors), and (b) all other Subordinated Creditors of the Issuer whose claims are stated to rank senior to the Notes or rank senior to the Notes by operation of law or contract;</p> <p>(ii) pari passu in right of payment to and of all claims of the holders of Parity Obligations; and</p> <p>(iii) senior in right of payment to, and of all claims of, (a) holders of Tier 1 Capital Instruments of the Issuer, and (b) the holders of other Junior Obligations.</p>
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	Not Applicable

Footnote:

Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

* Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

* Include solo-consolidated

^ As of reporting date 6 August 2024