

Bank of China (China)

INVESTMENT BANKING

In May 2009, **Norinco** issued five-year bonds for a total value of CNY2 billion (US\$293.6 million). The proceeds were used for general corporate purposes. Bank of China participated in the nine-bank syndicate, underwriting an estimated US\$25.2 million.

In September 2009, **Norinco** issued five-year bonds for a total value of CNY800 million (US\$117.2 million). BOC International, which is part of Bank of China, participated in the nine-bank syndicate, underwriting an estimated US\$7.8 million.

In March 2010, **Norinco** issued one-year bonds for a total value of CNY1.5 billion (US\$219.8 million). Bank of China participated in the nine-bank syndicate, underwriting an estimated US\$18.9 million.

In November 2010, **Norinco** issued five-year bonds for a total value of CNY4 billion (US\$603.9 million). Bank of China participated in the 10-bank syndicate, underwriting an estimated US\$45.3 million.

In November 2010, **Norinco** issued one-year bonds for a total value of CNY2 billion (US\$301 million). The proceeds were used to replenish working capital. Bank of China participated in the nine-bank syndicate, underwriting an estimated US\$25.9 million.

OTHER FINANCE

In January 2010, **Norinco** signed a US\$7.3 billion strategic agreement with Bank of China. The partners will cooperate in several financing sectors, such as credit provision, cash management, international clearance, investment and insurance.

Source: "Worldwide Investments in Clustermunition; a shared responsibility" (May 2011 update), by Netwerkwerk Vlaanderen and IKV Pax Christi.