

[For Immediate Release]

Ping An OneConnect Bank Celebrates 1st Anniversary The First Virtual Bank Specialises in SME Banking Services by Establishing Various Application Scenarios

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Devoted to SME banking to achieve true financial inclusion PAOB co-creates new opportunities with local SMEs

- *PAOB's loan assets reached HK\$1 billion*
- *Gross interest margin and net interest margin for PAOB's SME loan business were at 6.9% and 6.3% respectively¹*
- *PAOB is the first virtual bank to participate in the "90% Guarantee Product" under the SME Financing Guarantee Scheme, with a market share of 41%²*

29 September 2021, Hong Kong – Ping An OneConnect Bank (Hong Kong) Limited ("Ping An OneConnect Bank" or "PAOB") celebrates its first anniversary today. As the first virtual bank in Hong Kong providing banking services for small and medium-sized enterprises ("SMEs"), PAOB has established a robust business platform providing tailored customer experience and cost-effective virtual banking services for local SMEs since its official launch on 29 September 2020.

Mr. Ryan Fung, Chief Executive of PAOB, said, "Since our pilot trial last year, PAOB has set a very clear business proposition as we are committed to serving local SMEs as our priority, and leveraging fintech to close the servicing gaps from traditional SME banking services. My team and I are thrilled to see PAOB achieving true financial inclusion. Within a year, PAOB has achieved remarkable results. The loan assets reached HK\$1 billion, with gross interest margin and net interest margin for PAOB's SME loan business at 6.9% and 6.3% respectively. Looking ahead, PAOB is happy to work hand in hand with other banks to enhance the banking service experience for SMEs, while expanding the overall market share, and contributing to the development of Hong Kong's economy."

¹ As of 31 August 2021

² In terms of number of guarantee approved from 2 to 27 August 2021

As the pioneer providing virtual bank services for SMEs in Hong Kong, PAOB has achieved major breakthroughs in the financial industry with a number of impressive results, including:

- The first virtual bank in Hong Kong to use Alternative Credit Scoring Model as credit assessment, it does not only effectively reflect the real-time business and financial conditions of the SME customers, but also increasing the efficiency, effectiveness and accuracy of loan approvals, disrupting the lengthy and complicated loan application process in traditional banks for decades
- The first virtual bank to participate in the “90% Guarantee Product” under the SME Financing Guarantee Scheme, with a market share of 41%
- “Trade-Connect Loan” has been launched for selected SME clients that significantly reduced the loan approval process
- The fastest record of processing and disbursing approved loans to SME clients is within 2.5 working days; for single-proprietary companies, the account opening application process can be finished within 25 minutes, which significantly reduced SME customers’ waiting time
- SME clients can enjoy early redemption without penalty fee, which helps them cut loan cost while manages operational funding in a flexible manner

To celebrate its 1st anniversary, PAOB is rolling out a special offer to its customers. SME customers can enjoy 1% p.a. Savings Interest Rate which includes both Basic Interest and Bonus Interest³ for new funds⁴ from now till 31 December 2021.

³ Subject to terms and condition.

⁴ Definition of new fund: For existing SME customers who have successfully opened an account on or before 31 August 2021, new fund refers to incremental balance when comparing the latest deposit balance with customers’ day-end balance as of 31 August 2021. For SME customers who have successfully opened an account after 31 August 2021, new fund refers to the account balance.



In the future, PAOB will continue to commit supporting the SMEs with its mission to achieve financial inclusion with fintech and strategic business partnership. PAOB will expand into more service scenarios and across different sectors, aiming to deliver appropriate and innovative virtual banking services to SMEs.

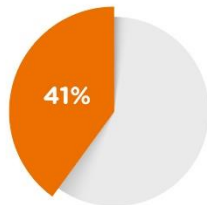
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PAObank

Devoted to SME banking
to achieve true financial inclusion



Loan Assets HK\$1 billion



Market Share
of "90% Guarantee Product"
under SFGS*

41%

in terms of number of guarantee approved
From 2 to 27 August 2021

Amongst approved loan cases

78%

did not have unsecured
loan offered by other banks



Interest Income
from Loans

34%

monthly growth
From 31 December 2020 to 31 August 2021

8 Awards & Achievements

ETNet
FinTech Awards 2020
Outstanding Virtual SME Banking Services

**Hong Kong
Institute of Bankers**
HKIB Talent Development Award 2021

HKIRC
Web Accessibility Recognition Scheme
2020-2021
Silver Award and Friendly Website certificate

HKMA x ASTRI
PAOB's Alternative Credit Scoring Model was
Featured in "Alternative Credit Scoring of
Micro-, Small and Medium-sized Enterprises"
white paper

IFTA
FinTech Achievement Awards 2020
FinTech Solutions Platinum Award (Banking Tech)

Ming Pao
Awards for Excellence in Finance 2021
Award for Excellence in SME Service (Virtual Bank)

The Asset
Triple A Digital Awards 2021
Best Risk Management Project

The Digital Banker
Digital CX Awards 2021
Best FinTech for Digital CX-Business Lender



*SFGS refers to SME Financing Guarantee Scheme

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About Ping An OneConnect Bank (Hong Kong) Limited

Ping An OneConnectBank (Hong Kong) Limited (“PAOB”), a wholly-owned subsidiary of OneConnect Financial Technology Co., Ltd. (“OneConnect”) (NYSE:OCFT) and a member of Ping An Insurance (Group) Company of China Ltd. (“Ping An”) (HKEx:2318; SSE:601318), is committed to establishing a virtual banking ecosystem by optimising customer-centric services through its innovation and sophisticated technology. PAOB was granted a virtual banking licence by the Hong Kong Monetary Authority in May 2019. PAOB is developing diverse business segments including retail banking and SME banking.