



Mastercard Welcomes Dah Sing Bank as New Banking Partner Supporting Priceless Planet Coalition's Reforestation Goals

Dah Sing Bank to engage customers in e-statement and e-advice enrollment to contribute towards Mastercard's tree-planting initiative

Hong Kong, November 28, 2022 – Mastercard today announced Dah Sing Bank as its new banking partner in Hong Kong to support the Priceless Planet Coalition's goal of restoring 100 million trees globally by 2025. Dah Sing Bank, a homegrown bank with deep community roots in the city, and Mastercard have a shared vision to build a better, more sustainable future for Hong Kong.

The partnership is driven by both companies' focus on the environment, including the reduction of carbon emissions as well as engaging with partners who are committed to decarbonization and sustainable practices. Dah Sing Bank's participation in the Priceless Planet Coalition will involve raising customer awareness and engaging their support towards the reforestation goal, with the bank contributing to plant a tree for every new customer enrollment of e-statements and e-advice.

Founded in 1947, Dah Sing Bank has built a brand that symbolizes trust, stability and long-term customer relationships over the past 75 years. With environmental sustainability being one of the core components of its ESG strategy, the bank has set its sights on reducing the environmental footprint of its operations, key amongst which is the advocacy for paperless business operations through digital transformation. Most notably, the bank has implemented paperless customer processes across its branch network, while continuously enhancing its e-banking and mobile banking platforms to deliver delightful and easy banking experiences for its customers. Aiming to elevate the environmental impact of its contribution to climate change, the bank hopes to raise customer awareness of their personal impact on the environment, and encourage adoption of e-statements and e-advice as easy options for them to take immediate climate action.

Mastercard's initiatives on climate change are consistent with Dah Sing Bank's vision for sustainability, making this a complementary partnership for the Coalition. Mastercard believes in the value of collaboration in supporting environmental action, and the deep commitment to ESG goals was reinforced earlier this year with the initiative to link employee compensation to ESG goals. Furthermore, Mastercard has accelerated its commitment to reaching net-zero greenhouse gas emissions by a decade, from 2050 to 2040. The partnership between Dah Sing Bank and Mastercard under the Priceless Planet Coalition follows their earlier collaboration on payment technology, with their shared commitment to facilitating the sustainable development of local SMEs.

Phoebe Wong, Deputy Chief Executive, Senior Executive Director and Group Head of Personal Banking of Dah Sing Bank, said, "Dah Sing Bank is committed to environmental sustainability as a core part of the Bank's ESG strategy, advocating for green business practices and green lifestyles for the wider community. As part of the bank's efforts to improve our operational workflow and to reduce our environmental footprint, we have been implementing a digital-led strategy to drive paperless initiatives across all our branches and office locations. By partnering with Mastercard in the Priceless Planet Coalition initiative, we hope to engage and raise our customers' awareness on their personal impact on the environment, and

more importantly, to encourage and enable them to make immediate personal choices to contribute to environmental sustainability.”

Helena Chen, Managing Director, Hong Kong and Macau, Mastercard, said, “Mastercard’s partnership with Dah Sing Bank expands the line-up of Hong Kong bank partners supporting the Priceless Planet Coalition, further building a sustainable economy through collective social responsibility. This collaboration with a homegrown bank also emphasizes Mastercard’s dedication to assist local companies for long-term growth in the city, while supporting traditional banks such as Dah Sing Bank’s digitalization. Through the local partnership under the Priceless Planet Coalition and the development of innovative, digital payment solutions, Mastercard remains zeroed in on its goal of achieving carbon neutrality by 2040.”

Established in 2020, the Priceless Planet Coalition currently has 18 restoration projects around the world, emerging as a platform that unites companies, communities and consumers in climate action. It now includes more than 110 partners globally, including sustainably minded merchants, fintechs and banks. Each partner helps fund forest restoration through consumer engagement and donation campaigns that encourage people to take climate-friendly actions or make direct contributions through a donation platform.

Photo caption:



Phoebe Wong (left), Deputy Chief Executive, Senior Executive Director and Group Head of Personal Banking of Dah Sing Bank, and Helena Chen (right), Managing Director, Hong Kong and Macau, Mastercard, mark the beginning of their partnership in support of the Priceless Planet Coalition’s reforestation goals.

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About Dah Sing Bank

Dah Sing Bank, Limited is a wholly-owned subsidiary of Dah Sing Banking Group (HKG:2356). Founded in Hong Kong 75 years ago, Dah Sing Bank has been providing quality banking products and services to its customers with a vision to be "The Local Bank with a Personal Touch". Over the years, the Bank has been rigorous in delivering on its brand tagline to grow with its customers in Hong Kong, the Greater Bay Area and beyond – "Together We Progress and Prosper". Building on our experience and solid foundation in the industry, our scope of professional services now spans retail banking, private banking, business and commercial banking. Meanwhile, the Bank is also making significant investments in its digital banking capabilities to stay abreast with smart banking developments in Hong Kong and to support financial inclusion at large.

In addition to its Hong Kong banking operations, Dah Sing Bank has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Comercial de Macau, and OK Finance Limited. It is also a strategic shareholder of Bank of Chongqing with a shareholding of about 13%. Dah Sing Bank and its subsidiaries now have around 70 operating locations in Hong Kong, Macau and Mainland China.

About Mastercard (NYSE: MA), www.mastercard.com

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.