

For Immediate Release**BEA Wins Outstanding SME Engagement Award from
Bloomberg Businessweek (Chinese Edition)**

Accolade highlights BEA's pivotal role in supporting SMEs in Greater Bay Area

Hong Kong, 21 June 2024 – The Bank of East Asia, Limited ("BEA" or "the Bank") is pleased to announce that the Bank has won an "Outstanding" award in the SME Engagement (Greater Bay Area) category in the Financial Institutions 2024 organised by Bloomberg Businessweek (Chinese Edition). This accolade recognises BEA's efforts in supporting SMEs to grow their business in Hong Kong and beyond.

Mr Kelvin Au, General Manager and Head of Wholesale Banking Division of BEA, said "At BEA, we believe that local SMEs hold vast potential and are committed to enabling their expansion. We proactively coordinate and mobilise our resources in Hong Kong and the Chinese Mainland, and work closely together to help our clients seize opportunities in the Greater Bay Area (GBA)."

"With the ever-changing business environment, we strive to stay ahead of the trends and continuously introduce new initiatives to support SMEs. Last year, BEA launched a direct remittance service to BEA China with transfers in as fast as one hour, improving the efficiency of cross-border business operations for SMEs. Our competitive remittance fees and foreign exchange rates also help SMEs lower their operation cost. Furthermore, BEA is among the firsts to join the pilot launch of the Shenzhen-Hong Kong Cross-Boundary Data Validation Platform, which uses blockchain technology to accelerate cross-boundary corporate account openings and lending."

The Bloomberg Businessweek awards acknowledge the essential role BEA has been playing in supporting SMEs and start-ups in the GBA. The recognitions are an encouragement to redouble the Bank's resolve to explore more avenues to strengthen BEA's pivotal function of supporting customers anywhere in the GBA in driving growth.

About the Awards

Organised by Bloomberg Businessweek (Chinese edition), Financial Institutions 2024 aims to acknowledge the contribution of Hong Kong financial talent. Entries are evaluated based on market performance, growth, development, and business strategy in the past year.

About The Bank of East Asia, Limited

Incorporated in Hong Kong in 1918, The Bank of East Asia, Limited ("BEA") is a leading Hong Kong-based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$860.4 billion (US\$110.1billion) as of 31 December 2023.

BEA provides a comprehensive range of wholesale banking, personal banking, wealth management and investment services to customers through an extensive network of about 130 outlets covering Hong Kong, the Chinese Mainland, Macau, Taiwan, Southeast Asia, the United Kingdom, and the United States. For more information, please visit: www.hkbea.com.

– End –

Media enquiries:

Ms Judy Kwan
Head of Corporate Communications
The Bank of East Asia, Limited
T +852 3608 5830
E kwanjtm@hkbea.com

Mr Mill Seen
Senior Corporate Communications Manager
The Bank of East Asia, Limited
T +852 3608 5829
E seenmsl@hkbea.com



Mr Kelvin Au, General Manager and Head of Wholesale Banking Division of BEA, received the award from Ms Kit Tang, Executive Editor of Bloomberg Businessweek (Chinese Edition).