

For Immediate Release

**BEA Launches Consolidated Payment Platform:
i-Payment Hub**

First Bank to Offer Multiple Digital Payment Methods in a Single Platform

Hong Kong, 13th August, 2018 – The Bank of East Asia, Limited (“BEA”) today announces the official launch of the i-Payment Hub. As the first consolidated payment platform for merchants in the industry, i-Payment Hub provides a comprehensive solution for accepting multiple payments and managing different types of transaction records. It supports not only physical credit card payments, but also a series of digital payment methods popular among Hong Kong and Mainland Chinese consumers, including WeChat Pay*, Alipay*, Apple Pay, Google Pay and JETCO Pay. It brings merchants greater convenience and enormous business opportunities in catering to the rapidly increasing demand for everyday person-to-merchant (P2M) payments.

The i-Payment Hub’s Smart Point of Sales (“Smart POS”) terminal has a wide range of capabilities. It supports magnetic stripe credit cards, chip cards, contactless payment, barcodes, QR code scanning, and more, and it can connect to the Internet through 4G and WiFi. This flexibility enables the terminal to serve as a “mobile cashier”, allowing restaurant customers to settle payments at their table for better experience. The Smart POS terminal supports various payment scenarios such as takeaways, sales at fairs, conventions and mobile booths.

The Smart POS terminal uses the Android operating system and can accommodate downloaded mobile apps from authorised vendors to provide extended functionalities such as managing online orders, inventory, and logistic controls, which can enhance operational efficiency.

Mr. Vincent Hui, General Manager & Head of the Personal Banking Division of BEA said, “Nowadays, mobile payment is available everywhere. BEA’s i-Payment Hub helps merchants process both physical and online transactions and manage these transactions more effectively. This in turn lowers operating costs and allows our merchant customers to manage their cash flow with greater efficiency.”

The i-Payment Hub’s back-end system consolidates and processes all types of payments collected through the Smart POS, enabling merchants to handle all operation management, data analysis, accounting, and reconciliation in one go. Administrators can also set different user authorities to ensure tighter system and security controls. Retail merchants such as DonDonTei, Shanghai Lao Lao, Spaghetti House, Spaghetti 360, the King Parrot Group, ZAKKA Café, and others will trial the new hub in its initial launch phase.

BEA is continuing to enhance the scope of i-Payment Hub services, and will ultimately enable merchants to generate customised accounting reports for better analytics and increased financial control and flexibility. The i-Payment Hub will be able to further extend the range of services available as additional mobile payment partners join the platform. For more details on the above service, please call the BEA Merchant Service Hotline on (852) 2211 1056, or visit BEA's website at www.hkbea.com.

*supports both Hong Kong and Mainland Chinese digital wallets

About The Bank of East Asia, Limited

Incorporated 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\$808.9 billion (US\$103.5 billion) as of 31st December, 2017.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers throughout Greater China and beyond via an extensive network of nearly 200 outlets covering Hong Kong, Macau, Taiwan, Mainland China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit www.hkbea.com.

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BEA – Operator of one of the largest banking networks in Hong Kong

