

**For Immediate Release**

**BEA China Appoints Mr Montgomery Ho Shun-wah as  
Executive Director & Chief Executive**

**Hong Kong, 16<sup>th</sup> July, 2020** – The Bank of East Asia (China) Limited (“BEA China”), a wholly-owned subsidiary of The Bank of East Asia, Limited (“BEA” or “the Bank”), announces that Mr Montgomery Ho Shun-wah (“Mr Ho”) has been appointed as Executive Director & Chief Executive by the Board of Directors of BEA China. This appointment has been approved by the China Banking and Insurance Regulatory Commission.

Mr Ho, who was born in Hong Kong, holds a Master of Business Administration degree from the Chinese University of Hong Kong. As a veteran banker, he has over 30 years of experience in the banking industry and a deep understanding of the development and management of banks in Mainland China. Having worked in Mainland China for nearly 10 years, Mr Ho has unique insight into the financial market and understands the needs of local customers.

BEA China strives to excel in its localised development strategy and has grown steadily to become one of the leading foreign banks on the Mainland. Under Mr Ho’s leadership, BEA China will proactively introduce different business transformation initiatives, including the digitalisation of retail banking, which are expected to expand customer base and increase the share of retail banking in its operating income and loan portfolio. In addition, by promoting its transaction banking services, investment banking services, cross-border financial solutions and sales of treasury products for corporate customers, BEA China aims to optimise its asset portfolio and drive growth in non-interest income.

Meanwhile, BEA China will keep abreast of industry developments in Mainland China. By leveraging the BEA Group’s extensive network in Mainland China and overseas, BEA China seeks to assist domestic companies to invest abroad. Concurrently, it will support foreign companies that are seeking to enter the Mainland market, thereby strengthening the link between the Mainland and Hong Kong. Furthermore, it will continue to position itself as an active participant in the Guangdong-Hong Kong-Macao Greater Bay Area Initiative and other national initiatives.

2020 is a special milestone for BEA, marking the 100<sup>th</sup> anniversary of its Mainland business. In the coming century, BEA China will continue to drive sustainable growth of its business and provide customers with a comprehensive suite of quality services.

### **About The Bank of East Asia (China) Limited**

Headquartered in Shanghai, The Bank of East Asia (China) Limited ("BEA China") was one of the first foreign banks to receive approval from the China Banking Regulatory Commission to establish a locally incorporated bank in Mainland China. Leveraging its deep insights into the China market as well as BEA (HK) Head Office's banking expertise in Hong Kong and overseas, BEA China offers a wide range of banking and financial services to customers. BEA China operates one of the largest networks of any foreign bank in Mainland China. For more information, please visit BEA China's homepage at [www.hkbea.com.cn](http://www.hkbea.com.cn).

### **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\$865.2 billion (US\$111.1 billion) as of 31<sup>st</sup> December, 2019.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers throughout Greater China and beyond through 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](http://www.hkbea.com).

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



Mr Montgomery Ho Shun-wah, Executive Director & Chief Executive of BEA China