

For Immediate Release

BEA Issues ESG Report for 2021

Hong Kong, 31st May, 2022 — The Bank of East Asia, Limited (“BEA”) has issued its Environmental, Social, and Governance (“ESG”) Report for the year ended 31st December, 2021. The report highlights BEA’s key ESG achievements during the year, as well as the ESG strategies the Bank has adopted to reach its goal of being the sustainability leader among financial institutions in Greater China and beyond.

Mr Adrian Li and Mr Brian Li, Co-Chief Executives of BEA, said: “At BEA, the phrase ‘the new norm’ increasingly refers not just to the new ways of working during the pandemic, but also involves the application of an ESG lens to all that we do. We are pleased with the progress the Bank made over 2021. We have shown ourselves to be adept at maturing our ways of operating to ensure our Bank is future fit. These achievements are a testament to the strengths of our internal transformation process and the skills of our people, which stand us in good stead.”

With the approval of its new ESG strategy framework by the Board-level ESG Committee in 2021, BEA has adopted a three-pillar structure for the report comprising Responsible Business, Responsible Operations, and Responsible Citizen.

BEA’s key achievements in 2021 under these three pillars include:

Responsible Business

- Recorded a five-fold increase in approved green loans from approximately HK\$4 billion in 2020 to HK\$22 billion in 2021
- Participated in the pilot climate risk stress test exercise of the Hong Kong Monetary Authority (“HKMA”) to assess climate resilience and facilitate building BEA’s capability with respect to climate risk management
- Achieved inclusion in the Hang Seng Corporate Sustainability Benchmark Index

Responsible Operations

- Named Carbon Neutrality Partner by the Environment Bureau
- Reduced Group emissions by 15.3% compared with our baseline year of 2019
- Reduced paper consumption by 31% in Hong Kong year-on-year
- Introduced the Future Leader Accelerated Programme in Hong Kong and the Great Leader, Great Banker Programme on the Mainland for high-potential staff
- Provided 40+ hours of training on average per employee

Responsible Citizen

- Donated more than HK\$12 million, including HK\$3.6 million by BEA China, in support of flood relief efforts in Henan province
- Recorded over 7,800 hours of staff volunteering
- Celebrated 10 years of dedication to developing palliative care in Hong Kong
- Opened three new Firefly Centres on the Mainland, which provide students of under-resourced rural schools with access to computers and other learning educational tools
- Joined hands with the Shanghai Charity Foundation and donated nearly HK\$2.9 million (CNY2.5 million) to establish a new charity fund and combat COVID-19

The first of a series of short videos presenting highlights of BEA's ESG performance in 2021 can be viewed by scanning the following QR code:



BEA's 2021 ESG Report is available as both a summary and a full report [here](#).

The ESG Report presents the Bank Group's financial and non-financial performance in accordance with the Global Reporting Initiative ("GRI") Standards and the ESG Reporting Guide of the Hong Kong Stock Exchange.

In its 2021 ESG Report, BEA also discloses for the first time in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). Going forward, BEA will continue to strengthen disclosure to ensure alignment with the TCFD framework no later than 2025, as requested by the HKMA.

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\$907.47 billion (US\$116.39 billion) as of 31st December, 2021.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers through an extensive network of about 150 outlets covering Hong Kong, the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit www.hkbea.com.

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