

For Immediate Release**BEAST brings together BEA + Startups***A platform that inspires innovative co-creations and collaborations*

Hong Kong, 21st September, 2022 – The Bank of East Asia (“BEA” or “the Bank”) is proud to introduce **BEAST**, BEA’s latest fintech initiative that strives to inspire innovation and collaboration between the Bank, local startups with demonstrated potential, and industry partners who can bring additional resources to support a vibrant fintech ecosystem.

Located on the 26th Floor of BEA Tower in Kwun Tong, **BEAST**, which stands for “BEA + Startups”, is more than a physical co-working space. It is a platform that inspires innovative co-creations. To date, the Bank has 73 ongoing projects co-developed with more than 70 local startups, industry players and fintech community partners in Hong Kong.

BEA hosted a sharing session at **BEAST** earlier today to exchange insights with its fintech community partners and showcase success stories and accomplishments.

Mr Adrian Li, Co-Chief Executive of BEA, said in his welcome remarks: “BEA is dedicated to supporting local innovation. We believe startups can disrupt their fields, changing mindsets and developing new business models. More importantly, entrepreneurship injects vitality and a competitive spirit to the financial industry landscape. **BEAST** demonstrates the Bank’s steadfast commitment to driving fintech development in Hong Kong. This new platform enables us to connect with local innovators, tech leaders, and industry partners to create opportunities for mutual success.”

Mr Colin Pou, Executive Director (Financial Infrastructure) of the Hong Kong Monetary Authority (“HKMA”), said: “It gives me great pleasure to join the event at BEA fintech co-working space today. The facility echoes the HKMA’s ‘Fintech 2025’ strategy aimed at enriching the city’s fintech ecosystem. It is encouraging to see more and closer collaborations between financial institutions and fintech startups, effectively creating synergies for the emergence of innovative solutions.”

BEA fully supports HKMA’s “Fintech 2025” Strategy and **BEAST** is the engine that will drive BEA’s fintech development. In addition to being a co-working space for startups, **BEAST** provides a platform for BEA staff to collaborate with startups on new business models that address the pain points in the tech ecosystem, in a bid to enhance customers’ banking experience. BEA staff members can get inspired, exchange ideas and insights through interactions with startups.

For startups, **BEAST** serves as a gateway to access the banking industry, giving them a glimpse of the trends and technologies that will have an impact on the banking business and encourage them to tailor their solutions to BEA's customer needs. BEA is offering rental waivers to encourage project partners who are conducting their proofs of concepts ("POCs") to station at **BEAST** and successful POC projects will receive funding of up to HK\$300,000 from BEA, with their projects deployed by the Bank. **BEAST** also provides an excellent opportunity for startups to connect to the Greater Bay Area via BEA to explore new business opportunities.

By working closely with Cyberport, Hong Kong Science and Technology Parks and other IT infrastructure partners, BEA aims to foster tech innovation ecosystems. The Bank is identifying suitable startups and helping them integrate banking solutions in the existing startup ecosystem, thereby supporting Hong Kong's continued fintech development.

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\$908.2 billion (US\$115.8 billion) as of 30th June, 2022.

BEA provides a comprehensive range of wholesale 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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Photos:

Photo 1:



(From left to right) Mr Adrian Li, Co-Chief Executive of BEA, Mr Colin Pau, Executive Director (Financial Infrastructure) of Hong Kong Monetary Authority, and Mr Tong Hon-shing, Deputy Chief Executive & Chief Operating Officer of BEA, joined a sharing session at BEAST today to inspire innovation and collaboration between the Bank, local startups and industry partners.

Photo 2:



(From left to right) Mr Stanley Sum, Partner, Head of Digital Enablement of KPMG in China hosted 'The Importance of Fintech Partnership' panel session today, with Mr Stephen Leung, Head of Information Technology Department and Fintech Development Department of BEA, Mr Kevin Ng, Chief Executive Officer of InnoBlock Technology Ltd, Mr Chris So, Head of Business Development, Hong Kong Amazon Web Services and Mr Michael Au, Associate Director of Partnerships of Hong Kong Science and Technology Parks Corporation as speakers.

Photo 3:



(From left to right) Ms Regina Chan, Partner, Consulting of Deloitte China hosted a panel discussion on 'Regtech Development & Drivers' today. Mr Stephen Leung, Mr Savio Hui, EVP, Head of Risk Management of RD Technologies, Dr Miles Wen, Co-founder & CEO of Fano Labs and Mr Victor Yim, Head of Fintech of Hong Kong Cyberport Management Company Limited joined the panel as speakers.

Photo 4:



Mr Stephen Leung, Head of Information Technology Department and Fintech Development Department of BEA shared insights on BEA's vision and mission in driving its fintech strategy and the Bank's latest fintech initiatives.

Photo 5:



Mr Eric Wong, General Manager and Head of Technology and Productivity Division of BEA (6th from the left) and Mr Stephen Leung (5th from the left) took a group photo with all panel speakers today.

Appendix

Highlights of Latest Fintech Partnerships at BEAST

Green and Sustainable Finance

Partner: InnoBlock

InnoBlock is a company with the vision to implement Blockchain and AI technology in order to increase efficiency, transparency and security in various industries.

TT GREEN is a Green data platform focusing on ESG (Environmental, Social, Governance) and Greenhouse gas emission data. It is a blockchain-enabled platform with seamless ecosystem integrations that provides a full spectrum of services to help enterprises kick-start their Green journey.

Website: www.innoblocktech.com

Regtech

Partner: Fano Labs

Fano Labs' auto language detection capability enables the speech solutions to process languages in mixed and multilingual scenarios with over 90% accuracy rate. Processing audio 100 times faster than a human brain, Fano Labs is one of the world's most accurate engine providers.

Using automatic speech recognition and natural language processing, Fano Labs' AI Interaction Analytics System Callinter helps BEA analyse all customer interactions (calls, emails, live chats) to ensure relationship managers comply with regulatory standards. It provides a more economical and effective tool for BEA to monitor sales compliance.

Moreover, BEA can better understand customers' investment interests and their satisfaction levels with the Banks' services.

Website: <https://www.fano.ai/>

Partner: RD Technologies

RD ezLink is an innovative platform featuring fully-digitised corporate identity verification and data analytics capabilities. In partnership with banks, financial institutions, business associations and others, RD ezLink aims to promote financial inclusion by elevating the customer experience in accessing financial services and in raising the cost-effectiveness of financial institutions in doing businesses with SMEs while meeting the regulatory KYC requirement.

Powered by RD Technologies, the all-digital corporate identity verification solution enables SMEs or business customers from Hong Kong, Mainland China and overseas to open an account fully online and update information with improved efficiency, thereby facilitating BEA to provide a full suite of services on the mobile app.

Website: www.rd.group