For Immediate Release

BEA Retail Banking Launches Fully Digitalised Mortgage Application Service

Data integration provides enhanced customer experience and operational efficiency

Hong Kong, 29th September, 2022 – The Bank of East Asia, Limited ("BEA" or "the Bank") today announces the introduction of a fully digitalised mortgage application service that allows home buyers to complete the entire mortgage application process with ease.

With the new fully digitalised mortgage application service, customers are able to submit applications online anytime, anywhere and upload the required documents directly. The online system automatically integrates the data entered immediately, streamlining the application process, while documents are encrypted to protect the customer's personal information. Together with the branches' paperless application process, the new service aims to further enrich the omni-channel digital experience.

Ms Shirley Wong, General Manager and Head of Personal Banking Division at BEA, said, "Digitalisation is a key part of BEA's retail banking business roadmap, in line with BEA's overall development strategy. We have continued to focus on digital service innovation in recent years, with favourable feedback from customers. In fact, as of this August, digital financial transactions recorded double-digit growth from a year ago. Overall, our fully digitalised mortgage application service enhances the customer experience and operational efficiency by streamlining staff workflow and facilitating a faster application process."

Ms Agatha Woo, Head of Retail Lending Operations and Transformation at BEA, said, "Paperless mortgage applications are growing in popularity. Our automated data integration has made the entire application and approval process quicker and easier. Customers are increasingly using our digital mortgage services, with more than 70% of applications now processed through our digital system."

Customers can apply for various types of mortgages online, including generic new Mortgage Loans, Refinancing, Mortgage Insurance Programmes, and Green Mortgage Plans. Furthermore, customers who apply for new residential mortgages or refinance mortgages of HK$3,000,000 or above through the online mortgage application platform or at branches will now receive a cash rebate of up to 1.9%*. Going forward, the Bank will continue to launch more digital innovations to provide customers with convenient and quality retail banking services.

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Customers can submit an application through BEA's online mortgage application platform at https://www.hkbea.com/mortgageapp. For offer details, please call our Mortgage Loan Hotline on (852) 3608 8686.

*BEA reserves the right for the final approval decision. Terms & conditions apply.

To borrow or not to borrow? Borrow only if you can repay!

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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