For Immediate Release

BEA and Golik Holdings Sign HK$150 Million Sustainability-linked Loan Agreement

To Promote Green Construction by Reducing Waste at Source

Hong Kong, 15th November, 2022 – The Bank of East Asia ("BEA" or "the Bank") and Golik Holdings Limited and its subsidiaries ("Golik Holdings"), a leader in the manufacturing, processing and distribution of steel, metal products and building construction materials, jointly announced the signing of a HK$150 million sustainability-linked loan agreement to reduce steel waste at source and carbon emissions.

The loan agreement sets out three sustainability goals for Golik Holdings — to reduce total hazardous waste produced, electricity consumption, and water consumption. Golik Holdings will achieve these goals by deploying the latest environmental technologies and methods, including an improved practice of cutting and bending steel bars for construction sites.

Mr Kelvin Au, General Manager & Head of Wholesale Banking Division of BEA, said: "The construction sector is one of the key contributors of carbon emissions in Hong Kong, and we have helped to make the sector greener in a number of aspects. We are delighted to work with Golik Holdings to push forward the reduction of construction wastage by introducing new green practices."

Mr Pang Tak Chung, Chairman of Golik Holdings, said: "We strive to promote green construction by reducing wastage at source. We are delighted that BEA has granted this sustainability-linked loan to us. We will continue to invest and refine our practices to further enhance our environmental performance."

Unlike the traditional method of cutting and bending steel reinforcing bars on construction sites, Golik Holdings conducts its steel cut and bend work off-site by using state-of-the-art fully automated machines to reduce steel wastage from about 8% to less than 3%. This new construction practice effectively reduces wastage at source, optimises material flow and labour, enhances work safety and keeps the building site tidy.

BEA is committed to contributing to the transition to a low-carbon economy and aims to pave the way towards a more sustainable and resilient future. The Bank aims to increase its green and sustainable finance portfolio by supporting customers who are engaged in environmentally and socially responsible businesses and projects. Furthermore, BEA promotes finance solutions that help customers achieve carbon neutrality by improving their energy efficiency, building a sustainable supply chain, and increasing the use of renewable energy. BEA also leverages its competitive advantage in cross-boundary business to capture green finance opportunities in the Greater Bay Area and beyond.

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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.

About Golik Holdings

Founded in 1977 and listed on The Stock Exchange of Hong Kong in 1996, Golik Holdings is currently one of the leading construction materials suppliers and the biggest steel cut and bend services provider in Hong Kong. Construction products of Golik Holdings include steel rebar, cut and bend steel rebar, ready mixed concrete, precast concrete products, elevator wire ropes, high-performance lifting ropes and various steel wires. Headquartered in Hong Kong, Golik Holdings also operates in Mainland China with factories located in Tianjin, Heshan, Dongguan and Huizhou.

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(Left) Mr Kelvin Au, General Manager & Head of Wholesale Banking Division of BEA and (right) Mr Pang Tak Chung, Chairman of Golik Holdings sign a HK$150 million sustainability-linked loan agreement to promote green construction.