For Immediate Release

BEA Refreshes Its 100% Digital Wealth Management Platform

BEA GOAL targets young segment in the digital wealth management market
Pop group MIRROR band member Jeremy Lee joins Hong Kong fencing athletes Cheung Ka-long and Cheung Siu-lun as BEA GOAL brand ambassadors

Hong Kong, 17th November, 2022 — The Bank of East Asia, Limited ("BEA" or "the Bank") will direct its focus on developing the young investor market. Through BEA GOAL, a fully digital all-in-one account, the Bank aims to help the young generation build their own personalised fund portfolio.

BEA also announced today that Jeremy Lee, a member of the popular Cantopop group MIRROR, will be BEA GOAL's newest brand ambassador, joining Hong Kong fencing athletes Cheung Ka-long and Cheung Siu-lun to represent the Bank.

Mr Adrian Li, Co-Chief Executive of BEA, said, "BEA is at the forefront of digitalisation in Hong Kong, and it is a core element of our long-term strategy. BEA is adopting advanced technologies and data analytics tools, combined with the use of artificial intelligence and machine learning, to drive our digital transformation."

Ms Shirley Wong, General Manager and Head of Personal Banking Division at BEA, said, "Establishing an omni-channel platform is key to our personal banking business strategy. We have achieved good results in a range of innovative digital wealth management services, with relevant transactions made on mobile phones by our young customers increased nearly 30% on last year as of September. The launch of 'BEA GOAL', an all-digital account, also attracted more than 6,000 customers in three months, reflecting the appeal of fully digital financial solutions among young people. We aim to attract more young customers and strengthen our long-term retail customer base."

To better understand the needs of young investors, BEA invited more than 200 people aged 18 to 35, with total personal current assets of HK$50,000 or above to take part in its "Young Investor Wealth Management Market Research 2022"*. The results reveal that:

- 66% of respondents have personal current assets of less than HK$500,000 and expect to take an average of about 15 years before they have the financial capability to achieve their goals. 47% believe that banks can best assist them in achieving their goals, followed by parents (44%), investment experts (39%), and partners (39%).

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- Funds were one of the three investment products most commonly held by respondents. 73% said that they do not know much about investing in funds and welcome a simpler and easier way to invest. 72% want banks to provide investment analysis tools.

- 100% are happy to use personal banking services online or through their mobile phones.

- Over 70% already own or are considering to apply for a virtual credit card, and prefer to use electronic payments. Nearly 40% would like to have an instant pay-by-instalment option.

Ms Shirley Wong continued, “This survey gives us a better understanding of the needs and habits of young investors in terms of savings, investments, payments, and spending. BEA GOAL’s mobile-first interface has made it much easier to open an account and offers customers a smart fund assistant and virtual credit cards. Meanwhile, the newly launched “Pay My Way” automatic instalment service enables young customers to make payments with greater flexibility."

<u>BEA GOAL: 100% Digital Wealth Management</u>

BEA GOAL account holders can quickly and easily handle daily wealth management and financial investments using their mobile phones:

- 2-in-1 account opening: It takes just 8 minutes to apply for a bank account and an investment account simultaneously.

- Savings: Preferential interest rates on time deposits, with a minimum deposit of just HK$1,000.

- Investment: On-the-go smart fund assistant offers easy access to investment options, with a threshold of just HK$1,000.

- Spending: "BEA GOAL Credit Card" offers a seamless digital experience and instant access, while the "BEA GOAL Debit Card" can be linked to the UnionPay App for mobile payments.

- New payment mode: The "Pay My Way" instalment service has been introduced to the “BEA GOAL Credit Card”, offering a new independent, automatic, and flexible spending experience:

    - Quick and easy to set up, with all relevant spending automatically designated as repayable by instalment (i.e. no need to organise pay-by-instalment for each individual payment).
    - Automatic instalment service can be enabled/modified at any time.

- Pre-set spending amount as low as HK$100; repayment period of up to 36 months.
- No interest for repayment within 3 months, plus a credit card rebate and various merchant discounts.

BEA GOAL provides fully digital all-in-one account services, marking a significant step in the digitalisation of retail banking. Looking ahead, BEA will continue its digital development to provide an optimised customer experience with innovative and convenient digital financial services.

* 200 young people aged 18 to 35 participated in a survey conducted by BEA and market research company InSites Consulting.

All promotional offers mentioned above are subject to terms and conditions.
Investment involves risk.
To borrow or not to borrow? Borrow only if you can repay!

Photo Captions:

Photo 1 & 2: BEA GOAL brand ambassadors Mr Cheung Siu-lun (far left), Mr Cheung Ka-long (2nd of the left) and Mr Jeremy Lee (far right) joined with Mr Adrian Li, Co-Chief Executive of BEA (middle) and Ms Shirley Wong, General Manager and Head of Personal Banking Division at BEA (2nd of the right) joined the BEA GOAL press event today.

Photo 3: Ms Shirley Wong, General Manager and Head of Personal Banking Division of BEA, shared 'Young Investor Wealth Management Market Research 2022' findings today.

Photo 4 & 5: (From left to right) BEA GOAL brand ambassadors Mr Jeremy Lee, Mr Cheung Ka-long and Mr Cheung Siu-lun shared their experience in finance management and BEA GOAL services.

BEA 東亞銀行

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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Appendix
BEA GOAL Fully Digitalised All-in-One Account

The Bank of East Asia, Limited ("BEA") has launched BEA GOAL for young customers aged 18 to 35, providing a fully digitalised integrated banking service with innovative and independent digital wealth management solutions. BEA GOAL customers can conveniently access the following services and exclusive offers via a dedicated section in the BEA App:

1. **2-in-1 account opening**

   It takes just 8 minutes to apply for a bank account and an investment account simultaneously via the BEA Flash App. Open an account and receive a welcome reward of up to HK$300.

2. **Gear up your savings**

   Preferential interest rates on time deposits set up via the BEA App, with a minimum deposit of just HK$1,000.

3. **Gear up your investments**

   The Fund Portfolio Builder has an intelligent mechanism that assesses each customer's individual investment objective, preferred investment time horizon, and risk tolerance to shortlist a selection of suitable funds. Customers can subscribe to up to five funds at once with a threshold of just HK$1,000, offering easy access to various investment options.

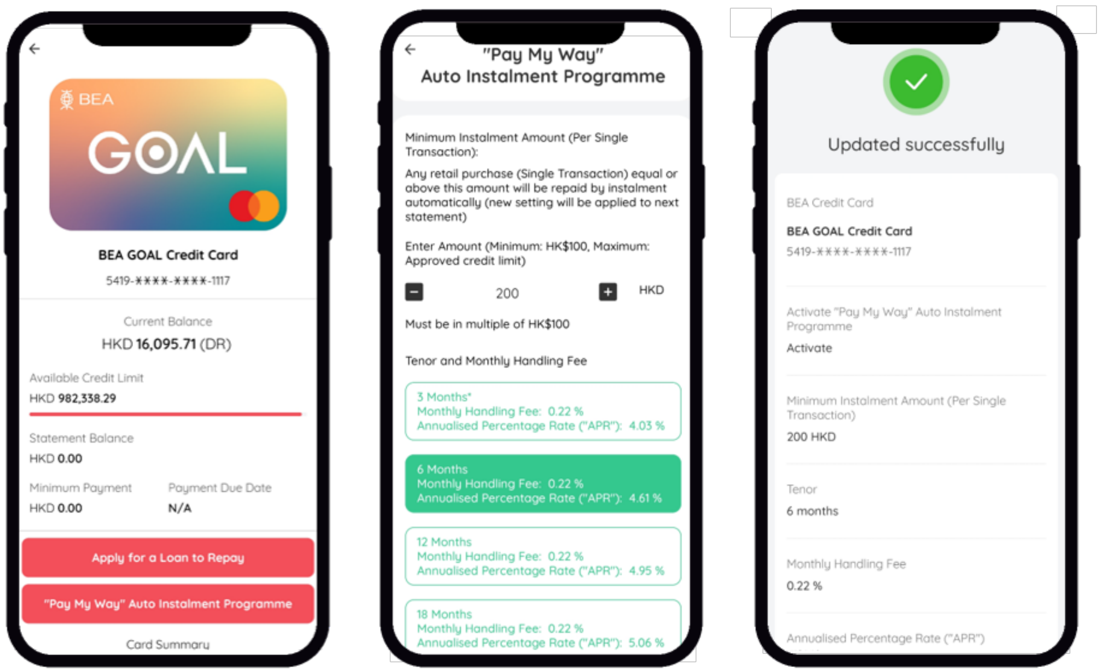
4. **Gear up your spending**

   The "BEA GOAL Credit Card" offers a seamless digital experience and instant access. Once approved, cardholders can add them to their digital wallets and enjoy a welcome reward of up to HK$600 and a cash rebate of up to 18.4% on spending. Meanwhile, the "BEA GOAL Debit Card" can be linked to the UnionPay App and used to make mobile payments at merchant stores in Hong Kong, mainland China (including the Greater Bay Area), and other merchants around the world that accept UnionPay QR code payments, enhancing the overall mobile payment experience.

5. **New payment mode – "Pay My Way"**

   The "Pay My Way" instalment service has been introduced to the "BEA GOAL Credit Card", offering a new independent, automatic, and flexible spending experience:

- Quick and easy to set up, with all relevant spending automatically designated as repayable by instalment (i.e. no need to organise pay-by-instalment for each individual payment).
- Automatic instalment service can be enabled/modified at any time.
- Pre-set spending amount as low as HK$100; repayment period of up to 36 months.
- No interest for repayment within 3 months, plus a credit card rebate and various merchant discounts.



Download BEA-related apps and learn more.

「BEA Flash」

「BEA App」

「BEA Mall」

For the features and offer details of BEA GOAL, please visit www.hkbea.com/beagoal or call our Customer Service Hotline on (852) 2211 1333.

All promotional offers mentioned above are subject to terms and conditions.

Investment involves risks. Before making an investment decision, investors should refer to the relevant investment product offering documents for detailed information including the risk factors. This material has not been reviewed by the Securities and Futures Commission of Hong Kong.

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