BEA 東亞銀行

Press Release 新聞稿

For Immediate Release

BEA Issues 2022 ESG Report

Major Strides Made in Development of Decarbonisation Strategy and Green and Sustainable Finance

Hong Kong, 3rd April, 2023 – The Bank of East Asia, Limited ("BEA") issued its Environmental, Social, and Governance ("ESG") Report for the year ended 31st December, 2022.

The report presents an overview of the Bank Group's social and environmental performance, with a focus on the topics that have been identified as most material to BEA's stakeholders such as business ethics, cybersecurity and community partnerships. In view of the growing focus on climate change mitigation and adaptation, BEA devoted considerable resources to climate risk management, carbon emissions reduction, and green and sustainable finance ("GSF"), which are described in detail in the report.

BEA also reinforced its commitment to achieve net zero emissions in its operations by 2030 and in its financed activities by 2050. As part of its net zero roadmap for financed emissions, the Bank established its GSF framework during the year under review to facilitate the identification of green projects and restrict refinancing to brown activities.

Mr. Adrian Li and Mr. Brian Li, Co-Chief Executives of BEA, said: "While 2022 proved challenging for BEA and many of our stakeholders, the past year provided opportunities for us to work together to create positive changes for our environment. The 2022 ESG Report offers a clear view of our Group-wide decarbonisation strategy and roadmaps, which will steer us towards fulfilling our net zero goals. Moving forward, we will further explore ways to contribute to the sustainable development of the markets we serve."

Categorised under the three pillars of BEA's ESG strategy framework – "Responsible Business", "Responsible Operations", and "Responsible Citizen" – the Group's major achievements in 2022 include:

Responsible Business

- Pledged to achieve net zero emissions in our financed activities by 2050
- More than doubled GSF loans and ESG bonds (178% growth yoy), which totalled HK$55.9 billion or 10.9 % of the Group's total corporate loan and investment assets by the end of 2022
- Established the Bank's GSF framework, providing a consistent methodology to assess borrowers' ESG risk and identify sustainable finance opportunities
- Became the first bank headquartered in Hong Kong to be a signatory to the Partnership for Carbon Accounting Financials

Responsible Operations

- Pledged to achieve net zero emissions in the Bank's operations by 2030
- Invested over HK$27.7 million in training and development, with each employee receiving on average 50+ training hours
- Reduced operational emissions by 29.7% compared with our baseline year of 2019
- Halved paper consumption in the Hong Kong offices, benchmarked against our baseline year of 2020

Responsible Citizen

- Donated more than HK$12 million, including HK$3 million in anti-epidemic supplies which benefited over 43,000 people
- Recorded more than 9,000 hours of staff volunteering
- Launched the "Join Hands, Reach Further!" volunteering campaign and collaborated with our NGO partners to organise three flagship community programmes — BEA Festival, BEA Upcycles, and BEA Golden Adventures
- Enriched the educational experience of over 2,500 rural students through the Firefly Project operated by Shanghai Soong Ching Ling – BEA Charity Fund on the Mainland

Under the guidance of its Board-level ESG Committee, BEA has developed a robust sustainability programme and keeps abreast of the rapidly evolving ESG landscape with a vision to become the sustainability leader among financial institutions in Greater China and beyond.

To learn more about BEA's ESG performance, view the full report here.

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$882.8 billion (US$113.1 billion) as of 31st December 2022.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers through an extensive network of about 130 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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