

For Immediate Release

BEA Supports the Establishment of “Anti-Deception Alliance”

Hong Kong, 24th November, 2023 — The Bank of East Asia, Limited (“BEA” or “the Bank”), announces that it has become one of the participating banks of the newly formed “Anti-Deception Alliance” (“ADA”). Through building an instant, direct and effective communications mechanism between the Hong Kong Monetary Authority (“HKMA”), the Hong Kong Police Force (“HKPF”) and participating banks, and allocating colleagues at ADA to conduct case investigation, freeze accounts, trace funds and share intelligence information, BEA strives to enhance capabilities and efficacy in fighting against deception.

Mr. Adrian Li, Co-Chief Executive of BEA, said, “We welcome the establishment of the Anti-Deception Alliance to address the increasing risk of fraud. BEA has been adopting new technologies and measures, and allocating additional resources for customer protection. Collaborating with the HKPF, the HKMA and peer banks under ADA will greatly enhance our efforts towards this goal.”

Transaction security is a clear priority for BEA, and the Bank has continuously improved its anti-deception system to monitor and identify suspicious transactions, alert customers and intercept fraudulent payments. Customer education is equally important. BEA provides regular updates on fraud prevention to customers through various channels, and notifies the public immediately of fraudulent websites, fake emails, SMS, calls and mobile applications to raise their awareness.

About The Bank of East Asia, Limited

Incorporated in Hong Kong 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\$872.1 billion (US\$111.3 billion) as of 30th June, 2023.

BEA provides a comprehensive range of wholesale banking, personal banking, wealth management and investment services to customers through an extensive network of about 130 outlets covering Hong Kong, the Chinese Mainland, Macau, Taiwan, Southeast Asia, the United Kingdom, and the United States. For more information, please visit: www.hkbea.com.

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Mr Raymond Siu, Commissioner of Police of The Hong Kong Police Force (7th from the left), Ms Carmen Chu, Executive Director (Enforcement & AML) of the HKMA (6th from the left), and Mr Adrian Li, Co-Chief Executive of BEA (2nd from the left), at ADA's inauguration ceremony together with other bank representatives.